Corporate Action Notice

September 13, 2017

Ratio Change and Stock Distribution

Taisei Corporation

DR CUSIP: 874018203 / DR ISIN: US8740182030
DR Ticker Symbol: TISCY
Ratio: (DS: Underlying Shares): 1: 10

Please be advised that Taisei Corporation has announced a one (1) for five (5) reverse stock split on its ordinary shares in the local market effective October 1, 2017. As a result, BNY Mellon will change the ratio on the Taisei Corporation ADR program. The ratio change will occur simultaneously with a 700% DS distribution (7 additional DSs for each 1 DS held).

BNY Mellon's books will be closed for all issuance and cancellation transactions from the close of business September 28, 2017 and will reopen on October 6, 2017.

Please note: A ratio change may impact the fees payable by DR investors.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

DR Record Date: October 2, 2017
DR Payable Date: October 3, 2017
DR Effective Date: October 4, 2017
DR Distribution Rate: 700%
Issuance Fee: $0.00 per DS issued
Old Ratio: 1 DS: 10 Ordinary Shares
New Ratio: 4 DSs: 1 Ordinary Share

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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