

# Corporate Action Notice

September 15, 2017

## Ratio Change and Stock Distribution

### IHI Corporation

DR CUSIP: 44962U107 DR ISIN: US44962U1079

DR Ticker Symbol: IHICY

Ratio (DSs: Underlying Share): 1:4

Please be advised that IHI Corporation has announced a one (1) for ten (10) reverse split on its ordinary shares in the local market effective October 1, 2017. As a result, BNY Mellon will change the ratio on the IHI Corporation DR program.

The ratio change will occur simultaneously with a 60% Depositary Share ("DS") distribution (6 additional DSs for every 10 DSs held).

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

BNY Mellon's books will be closed for issuances and cancellations as of the close of business September 28, 2017 and will reopen on October 6, 2017.

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

DR Record Date:	Oct. 2, 2017
DR Payable Date:	Oct. 3, 2017
DR Effective Date:	Oct. 4, 2017
DR Distribution Rate:	60%
Issuance Fee:	\$.02 per DS issued
Old Ratio:	1 DS: 4 Ordinary Share
New Ratio:	4 DSs: 1 Ordinary Share

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

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