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To whom it may concern

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Announcement of interim dividends and revisions of dividends forecast for fiscal year 2014

Showa Shell Sekiyu K.K. has announced that the Board of Directors, at a meeting held today, decided to pay dividends (interim dividends) for the first half of 2014, and to revise year-end dividends forecast.

1. Contents of interim dividends

	Actual dividends	Last announcement (Released on Feb.14,2014)	Interim dividends for fiscal year 2013
Record date	June 30, 2014	Ditto	June 30, 2013
Dividends per share (¥)	19.00	18.00	18.00
Total amount of dividends (M¥)	7,157	—	6,780
Effective date	September 8, 2014	—	September 9, 2013
Source of dividends	Retained earnings	—	Retained earnings

2. Revisions of dividends forecast

	Dividend per share		
(Record date)	End of 2nd Quarter	End of fiscal year	Total
	Yen	Yen	Yen
Previous forecast	18.00	18.00	36.00
Revised forecast	—	19.00	38.00
Actual dividends	19.00	—	—
Actual dividends (For fiscal year 2013)	18.00	18.00	36.00

3. Reasons

In consideration of our business performance and financial position, as well as overall market conditions, we make it a basic policy to distribute profits in a stable and attractive manner to satisfy our shareholders. At the same time, we strive to deliver sufficient retained earnings in order to accomplish our medium- to long-term growth strategy for the purpose of maximizing corporate value.

Taking into account our basic policy described above and projected business performance for fiscal year 2014 and beyond, we decided to increase the interim dividend by 1 yen per share from our previous estimate (released on February 14, 2014).

We also revised the year-end dividend forecast to add 1 yen per share from our previous forecast, so the annual dividend forecast was consequently modified to 38 yen per share.

End