

January 29, 2014

To whom it may concern

Yahoo Japan Corporation
Manabu Miyasaka, President & CEO
Stock code: 4689

**Notification of Revision in Forecast Cash Dividend for Fiscal Year
Ending March 31, 2014**

Yahoo Japan Corporation announced that the Company decided to revise its forecast cash dividend as follows.

1. Purpose of the Revision

Based on the business performance forecast for the full fiscal year also announced today, the Company is revising its cash dividend forecast.

Yahoo Japan Corporation strives to earn a steady profit in each accounting period with a view to accumulating internal reserves for the purpose of strengthening its corporate structure and business development, while at the same time flexibly returning profits to shareholders based on performance. The Company has set a target of approximately 20% of consolidated net income as its forecast for dividends for the fiscal year ending March 2014.

2. Details of the Revision

Record date	Cash Dividends Per Share (¥)				
	FY2013 1Q end	FY2013 2Q end	FY2013 3Q end	Fiscal year end	Fiscal total
Previous forecast (Announced October 25, 2013)	—	—	—	¥4.21	¥4.21
Revised forecast	—	—	—	¥4.43	¥4.43
Dividends to date	—	0.00	—		
Previous record (Fiscal year ended March 2013)	—	0.00	—	¥401	¥401

The revision in forecast cash dividend incorporates the 100-for-1 common share stock split with an effective date of October 1, 2013.