

March 19, 2013

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, 2013 (18th Term)**

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

1. Purpose of the Revision

Yahoo Japan Corporation has completed the purchase of its own shares as announced in the IR release “Notification of Decision on Items Regarding the Purchase of Own Shares” dated January 29, 2013. Furthermore, it has cancelled a number of its own shares as announced in the IR release “Notification of Cancellation of Own Shares” dated March 19, 2013. As a result, the Company has revised its dividend forecast for the fiscal year ending March 31, 2013 in line with the reduction in the number of outstanding shares.

Yahoo Japan Corporation strives to earn a steady profit 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. In consideration of these circumstances, the Company has set a target of approximately 20% of consolidated net income as its forecast for dividends for the fiscal year ending March 2013.

2. Details of the Revision

Record date	Cash Dividends Per Share (¥)		
	End of interim	Fiscal year end	Fiscal total
Previous forecast (Announced January 29, 2013)	0	¥382 to ¥387	¥382 to ¥387
Revised forecast	—	¥385 to ¥390	¥385 to ¥390
Dividends to date	0		
Previous record (Fiscal year ended March 2012)	0	¥347	¥347