

11 May 2015

4-2-36 Takezaki-cho Shimonoseki-shi
Yamaguchi Financial Group, Inc.
Koichi Fukuda
President
(First Section of TSE; Code: 8418)
Contact Corporate Planning Department
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**Adjustment of the Conversion Price of
U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2018**

Yamaguchi Financial Group, Inc. announces the adjustment of the conversion price of the outstanding U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2018.

Reason for the adjustment: Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in such Condition 5.2.4) resulting from payment of an annual dividend of ¥14 per Share. The payment of such dividend was approved at the meeting of the Board of Directors on 8 May 2015.

Old Conversion Price: \$10.55

New Conversion Price: \$10.53

Record Date: 31 March 2015 (Japan time)

Effective Date for the new Conversion Price: Retroactively from the day after the Record Date set out above (Japan time)

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