

May 11, 2018

Company name: Mebuki Financial Group, Inc.

Representative: Kazuyoshi Terakado, President

(Code number : 7167 First Section,

Tokyo Stock Exchange)

**Notice regarding Adjustment of Conversion Price for
U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2019**

With respect to Mebuki Financial Group, Inc. U.S.\$300,000,000 Zero Coupon Convertible Bonds due 2019 (the “Bonds”) issued by The Joyo Bank, Ltd. on April 24, 2014 and succeeded by Mebuki Financial Group, Inc. (the “Company”), the Company hereby announces an adjustment of the Conversion Price of the Bonds (as defined in the terms and conditions of the Bonds) as follows:

Reason for the Adjustment: The meeting of the board of the Company held on May 11, 2018 resolved the payment of a year-end dividend in the amount of ¥5.5 per share, and accordingly the aggregate amount of dividends for the fiscal year ended March 31, 2018 has become ¥11.0 per share. As a result, the Conversion Price has been adjusted pursuant to Condition 5.2.4 of the terms and conditions of the Bonds (adjustment of Conversion Price due to distribution to shareholders of Extraordinary Dividends (as defined in Condition 5.2.4)).

Old Conversion Price: U.S.\$ 5.07

New Conversion Price: U.S.\$ 5.03

Effective Date for

New Conversion Price: Retroactively from April 1, 2018 (Japan time)

End

Inquiries:

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