



November 8, 2011

To All Stakeholders:

Company: USS Co., Ltd.
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 Stock code: 4732
 Stock exchange listings: Tokyo and Nagoya (first sections)
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Announcement of Dividend and Revision in Dividend Forecast

The board of directors of USS Co., Ltd. approved a resolution on November 8, 2011 to revise the planned dividend applicable to the fiscal year ending on March 31, 2012 as follows.

1. Revision to dividend forecast

USS places priority on returning earnings to its shareholders and has a policy of maintaining a consolidated dividend payout ratio of at least 40%. The company's fundamental policy is to conduct earnings distributions that reflect consolidated results of operations while taking actions aimed at improving earnings and financial soundness.

USS has revised the forecast for the year-end dividend per share from 110 yen to 116 yen. Due to this revision, the forecast for the dividend applicable to the current fiscal year is 226 yen.

2. Details of revisions

| | Dividend per share (yen) | | | | |
|---------------------------------------|--------------------------|---------------|-----------|---------------|---------------|
| | End of 1Q | End of 2Q | End of 3Q | End of FY | FY dividend |
| Previous forecast (August 2, 2011) | Yen — | Yen 110.00 | Yen — | Yen 110.00 | Yen 220.00 |
| Revised forecast | — | — | — | 116.00 | 226.00 |
| Dividends paid | — | 110.00 | — | | |
| Dividends for FY ended March 2012 | — | 91.00 | — | 101.00 | 192.00 |

*The above dividend forecasts are based on information that is currently available and on assumptions that USS believes are reasonable. Actual dividend payments may differ from these forecasts for a number of reasons.