

May 6, 2011

## FOR IMMEDIATE RELEASE

Company Name: Oriental Land Co., Ltd.  
Representative: Kyoichiro Uenishi,  
Representative Director and President  
(TSE Code 4661 1<sup>st</sup> Section)

### Distribution of Dividends

Oriental Land Co., Ltd. (“the Company”) hereby announces that the Board of Directors’ meeting held on May 6, 2011 passed a resolution to distribute dividends from retained earnings as detailed below with the record date being March 31, 2011.

This matter is to be submitted for consideration at the 51st General Meeting of Stockholders scheduled to be held on June 29, 2011.

#### 1. Dividend Details

	Items Decided	Recent Dividend Projection (Announced May 6, 2010)	Results for the Previous Period (Fiscal Year Ended March 31, 2010)
Record Date	March 31, 2011	March 31, 2011	March 31, 2010
Dividend per Share	¥50	¥55	60 yen (Ordinary dividend: ¥50) (Commemorative dividend: ¥10)
Total Amount of Dividends	¥4,170 million	—	¥5,184 million
Effective Date of Distribution	June 30, 2011	—	June 30, 2010
Resource for Dividend	Retained Earnings	—	Retained Earnings

#### 2. Reason for Dividend

Net income for the consolidated fiscal year ended March 31, 2011 stood at ¥22,907 million, down 9.9% year on year and 11.3% below the initial forecast as a result of recording an extraordinary loss due to the Great East Japan Earthquake, among other factors.

Based on its policy of aiming to pay stable dividends, the Company will set the year-end dividend for the fiscal year ended March 31, 2011 at ¥50 per share and the total cash dividend for the fiscal year at ¥100 per share, the same level as in the previous fiscal year. The consolidated payout ratio will stand at 37.7%.

(Reference) Statement of Dividends per Share

Record Date	Dividends per Share		
	2nd Quarter-End	Year-End	Full Year
Results for this Fiscal Year (Fiscal Year Ended March 31, 2011)	¥50	¥50 (planned)	¥100 (planned)
Recent Dividend Projection (Announced May 6, 2010)	¥50	¥55	¥105
Results for the Previous Fiscal Year (Fiscal Year Ended March 31, 2010)	¥40	¥60 (Ordinary dividend: ¥50) (Commemorative dividend: ¥10)	¥100

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