

April 25, 2019

To whom it may concern:

Oriental Land Co., Ltd.
(TSE Code 4661 1st Section)

Announcement of Dividend on Retained Earnings

At a meeting held on April 25, 2019, the Board of Directors of Oriental Land Co., Ltd. (“OLC”) resolved to propose a revision of the year-end cash dividend per share for the fiscal year ended March 31, 2019, an increase by ¥2.00 compared with the previously announced projection. This matter will be resolved at the 59th ordinary general meeting of shareholders scheduled on June 27, 2019.

1. Revised dividend breakdown

	Proposed Dividend	Current Forecast (Announced on January 30, 2019)	Previous Year (Year ended March 31, 2018)
Base date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	22.00	20.00	20.00
Total dividend payments	7,242 million yen	—	6,583 million yen
Date of enforcement	June 28, 2019	—	June 29, 2018
Dividend resource	Accumulated earnings	—	Accumulated earnings

2. Reasons for the Revision

The OLC Group considers shareholder returns to be one of the most important management policies. We will continue to aim for a steady payout of cash dividend.

Based on this policy, the year-end cash dividend per share for this term has been increased by ¥2.00 compared with the previous fiscal year to ¥42.00. The year-end cash dividend per share for the full fiscal year ending March, 2020 is projected to be further increased by ¥2.00 compared with the previous fiscal year to ¥44.00.

Reference: Projected dividend for the fiscal year ending March 31, 2019 is as below

	Dividend per share (¥)		
	Second Quarter-end	Year-End	Full Year
Projected dividend		22.00	42.00
Year ended March 31, 2019	20.00		
Reference: Year ended March 31, 2018	20.00	20.00	40.00