



April 7, 2011

To whom it may concern,

Company name: Seven & i Holdings Co., Ltd.  
Representative: Noritoshi Murata  
President and Representative Director  
(Code No.3382/First Section of the Tokyo Stock Exchange)

### Notice regarding Dividends from Retained Earnings (Increased Dividends)

At a meeting held on April 7, 2011, the Board of Directors of Seven & i Holdings Co., Ltd. resolved to ask the 6th General Meeting of Shareholders, scheduled for May 26, 2011, for authorization to pay dividends from retained earnings, with a record date of February 28, 2011. Details are as follows.

#### 1. Details of dividend

|                              | Amount to be proposed<br>as year-end dividend for<br>FY2011 | Previous dividend<br>forecast (announced on<br>Jan. 6, 2011) | Amount paid as year-end<br>dividend for FY2010 |
|------------------------------|---|--|--|
| Record date                  | February 28, 2011   | February 28, 2011  | February 28, 2010                              |
| Dividend per share           | 29 yen  | 28 yen   | 28 yen   |
| Total amount of<br>dividends | 25,621 million yen  | -  | 25,297 million yen                             |
| Effective date               | May 27, 2011  | -  | May 28, 2010                                   |
| Source of dividends          | Retained earnings   | -  | Retained earnings                              |

#### 2. Reason

For shareholder return, the Company's basic policy is to provide a return of profits in line with profit growth. In calculating dividends, the Company aims to maintain a basic annual dividend amount of 50 yen and a target consolidated payout ratio of 35%.

The Company's consolidated results for the fiscal year ended February 28, 2011 were announced today. The operating environment remained challenging, but nonetheless the Company was able to achieve a level of profits that exceeded the previously announced forecast. Accordingly, in response to the support of shareholders, the Company decided to raise the year-end dividend to 29 yen per share, an increase of 1 yen per share from the previous forecast of 28 yen per share. As a result, including the interim dividend of 28 yen per share, the annual dividend will amount to 57 yen per share.

#### (Reference) Details of dividends for the fiscal year

|                     | Dividends per share (yen) |          |        |
|---------------------|---------------------------|----------|--------|
| Record date         | Interim                   | Year-end | Total  |
| Dividend for FY2011 | 28 yen                    | 29 yen   | 57 yen |
| Dividend for FY2010 | 28 yen                    | 28 yen   | 56 yen |