

**Announcement of Commemorative Cash Dividend
for Fiscal Year 2015, Ending March 31, 2016**

Company Name : Ashikaga Holdings Co.,Ltd.
 Stock Exchange Listing : Tokyo (code: 7167)
 URL : <http://www.ashikaga-hd.co.jp/>
 Representative : Masanao Matsushita, President and Chief Executive Officer
 For Inquiry : Kazuyuki Shimizu, Executive Officer and General Manager - Corporate Planning Dept.

Ashikaga Holdings Co.,Ltd. announces regarding commemorative cash dividend for fiscal year 2015, ending March 31, 2016.

1. Commemorative Cash Dividend for 120-year Anniversary of The Ashikaga Bank, Ltd.

The Ashikaga Bank, Ltd. , a wholly owned subsidiary of Ashikaga Holdings Co., Ltd, will be celebrating its 120-year anniversary on October 1, 2015.

To show our appreciation for ongoing assistance of our shareholders, we plan to pay a commemorative cash dividend of ¥1.00 per share for Fiscal Year 2015, ending March 31, 2016.

As a result, interim dividend will be ¥5.50 per share consisted of a ¥4.50 per share ordinary dividend and a ¥1.00 per share commemorative dividend.

2. Details of Cash Dividends Forecast

	Cash Dividends per Share		
	End of 2Q	End of FY	Annual
Ordinary dividend	¥ 4.50	¥ 4.50	¥ 9.00
Commemorative dividend	1.00	—	1.00
Total dividend	5.50	4.50	10.00
Results for previous fiscal year 2014	4.50	4.50	9.00