

June 24, 2016

For Immediate Release

Company name: Sumitomo Forestry Co., Ltd.

Representative: Akira Ichikawa, President &amp; CEO

(Stock code: 1911 1st section, Tokyo Stock Exchange)

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**Notice Concerning Converted Price Adjustment of Zero Coupon Convertible Bonds Due 2018**

We hereby provide notice of the adjustment to the converted price of zero coupon convertible bonds due 2018 issued by Sumitomo Forestry as follows:

## 1. Adjustment of converted price

(Bond)	(Converted price before adjustment)	(Converted price after adjustment)
Zero coupon convertible bonds due 2018	1,868 yen	1,865.7 yen

## 2. Date of application

From April 1, 2016

## 3. Reason for adjustment

At the 76th (year ended March 31, 2016) regular general meeting of shareholders held on June 24, 2016, a proposed appropriation of surplus for issuing a year-end dividend of 12 yen per share was approved, bringing the annual dividend for the year ended March 31, 2016 to 24 yen per share when combined with the interim dividend of 12 yen. As such, the converted price is being adjusted in accordance with the provisions for zero coupon convertible bonds due 2018.