



November 8, 2013

For Immediate Release

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Notice of Change to Dividend Policy and Revision of Dividend Estimate (Increased Dividend)

Relo Holdings, Inc. (the Company) announces that, at a meeting of its Board of Directors held on November 7, 2013, the Company adopted a resolution to change its dividend policy and revise the per share dividend estimate for the fiscal year ending March 31, 2014. Details are as follows:

1. Change to Dividend Policy

The Company regards profit distribution to shareholders as one of its most important management issues. The basic policy of the Company has been to pay dividends in line with its consolidated business results, with a dividend payout ratio of around 25% as the target. However, in light of factors that include an improvement in profitability and stabilization of its financial position, the Company has decided that, from the current fiscal year, it will raise its target dividend payout ratio by 5 percentage points to around 30%, to increase the profit distribution to its shareholders.

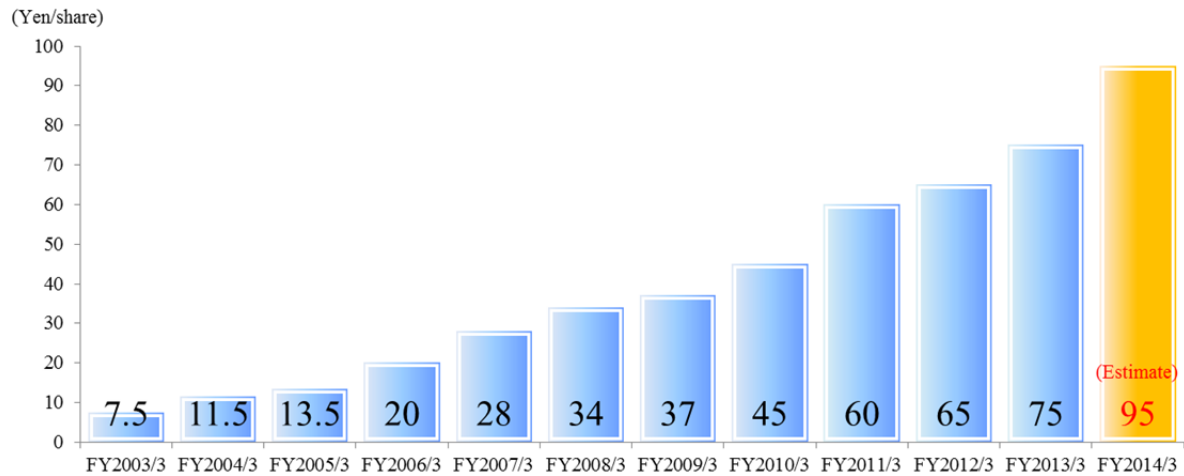
2. Revision of Dividend Estimate

	Annual Dividend				
	1Q	2Q	3Q	Fiscal Year-end	Total
Previously Announced Estimate (Announced May 14, 2013)	-	Yen 0.00	-	Yen 80.00	Yen 80.00
Revised Estimate			-	95.00	95.00
Current Fiscal Year Actual	-	0.00			
Previous Fiscal Year Actual (Fiscal year ending March 31, 2013)	-	0.00	-	75.00	75.00

3. Reason for Revision to Dividend Estimate

The fiscal year-end dividend (estimate) for the fiscal year ending March 31, 2014 has been revised to 95 yen per share, an increase of 15 yen from the previous estimate, because the Company has raised its dividend payout ratio to 30% from 25%, as stated above, and consolidated results for the current fiscal year has been proceeding as planned.

4. Changes in Dividend Amount, and Dividend Estimate



With the fiscal year-end dividend for the fiscal year ending March 31, 2014, the Company will have increased its dividend for the 11th consecutive year.

The Company will continue its efforts to distribute profits to its shareholders while achieving a balance between investing in sustainable growth and strengthening its financial position.