

(Translation)

## Notice of the Giving of Public Notice of Foreign Ownership Ratio

October 21, 2019

### **Fuji Media Holdings, Inc.**

Notice is hereby given that Fuji Media Holdings, Inc. (the "Company") gave public notice of the ratio of the number of voting rights owned by foreigners (which mean (i) any person of non-Japanese nationality, (ii) any foreign government or representative thereof, (iii) any foreign corporation or association or (iv) any corporation or association with the ratio of voting rights directly owned by such person or persons set forth in items (i) through (iii) above equal to or exceeding the ratio stipulated in the Ordinance of the Ministry of Internal Affairs and Communications) to the total number of voting rights (hereinafter referred to as the "foreign ownership ratio") of the Company as of September 30, 2019, as described below (pursuant to Article 161, paragraph 2 of the Broadcast Act of Japan and Article 203 of the Regulations to Enforce the Broadcast Act, if the foreign ownership ratio reaches 15% or more, the Company is obligated to give public notice thereof every six months).

#### Description

1. Date of placement of public notice: October 21, 2019
2. Newspaper to place public notice: The Sankei Shimbun, morning edition
3. Foreign ownership ratio as of September 30, 2019: 19.99%

Number of shares owned by foreigners (Number of voting rights held by foreigners [A])	40,771,221 shares (407,686 rights)
Total number of issued shares (Total number of voting rights serving as the basis for calculation [B])	234,194,500 shares (2,038,433 rights)
Foreign ownership ratio [A/B x 100]	19.99%

Note: As per the notification document from the Ministry of Internal Affairs and Communications dated September 25, 2017, the method for calculating the foreign ownership ratio has changed starting from the register of shareholders at September 30, 2017. Of the number of shares owned by foreigners, voting rights related to shares for which entry of a change of holders in the register of shareholders was refused have been excluded from the basis for calculation of total voting rights.

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For reference

(1) Refusal to the registration of stock ownership transfers:

Fuji Media Holdings, Inc. is a certified broadcast holding company that, under the Broadcast Act, will lose its certification if with regard to the voting rights owned by foreigners as stipulated in the Broadcast Act, the aggregate of the ratio of voting rights directly owned by a person or persons set forth in items (i) through (iii) above, and the ratio of voting rights owned by such person or persons, indirectly through any person or persons set forth in item (iv) above as stipulated in the Ordinance of the Ministry of Internal Affairs and Communications reaches 20% or more of the total number of voting rights. For this reason, when the foreign ownership ratio reaches this limit, a certified broadcast holding company may refuse any request from foreigners for the registration of stock ownership transfers or otherwise to have their shares registered or recorded in the register of shareholders, or place restrictions on the exercise of voting rights by foreigners (Article 161, paragraphs 1 and 2 of the Broadcast Act).

(2) Payment of dividends to foreigners whose registration of stock ownership transfers is refused:

As publicized on December 25, 2008, as from January 5, 2009, the Company allows such shareholders as of each record date as to be notified in a notice of information on shareholders provided by Japan Securities Depository Center, Incorporated to exercise all rights other than voting rights that may be exercised by shareholders as of each such record date. Dividends for the record date of March 31, 2009 or thereafter have also been paid to foreigners whose registration of stock ownership transfers has been refused as the foreign ownership ratio has reached 20% or more.

Of the number of shares owned by foreigners as of September 30, 2019, the number of shares in respect of which the registration of stock ownership transfers had been refused under the Broadcast Act was 30,342,400 shares, 303,424 rights.

(Stock Management, General Affairs Department)