

(Translation)

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Notice Regarding Errors in Handling of Voting Rights in Past Fiscal Years

Fuji Media Holdings, Inc. (the “Company”) hereby announces that it failed to exclude its shares held in cross ownership, which should have been excluded, when calculating voting rights in certain periods of the past fiscal years. The details of the errors and their background are as follows. In order to prevent this type of error from occurring again, the Company will re-examine its practice of finalizing its shareholder registry and make sure that the voting rights will be calculated accurately.

1. Details of the errors

In finalizing the shareholder registry in the period between September 30, 2012 and March 31, 2014, the Company failed to exclude the following shares held in cross ownership, which should have been excluded when the Company calculated the voting rights.

Date when the shareholder registry was finalized	Name of the company that held shares in cross ownership	Number of shares held	Ratio to the total voting rights
September 30, 2012	D:COMPLEX Co., Ltd.	5,000 shares*	0.002%
March 31, 2013	D:COMPLEX Co., Ltd.	5,000 shares*	0.002%
September 30, 2013	D:COMPLEX Co., Ltd.	5,000 shares*	0.002%
March 31, 2014	D:COMPLEX Co., Ltd.	10,000 shares	0.004%

* The numbers of shares have been modified to reflect the 100-for-1 stock split that was implemented by the Company in October 2013.

In addition, the Company failed to present accurate statements with regard to its shares held in cross ownership in the Annual Securities Reports and Quarterly Securities Reports pertaining to the above period and the Quarterly Securities Report for the quarter ended September 30, 2014.

The Company is currently examining the above matter, including whether or not these reports need amendments.

2. Background

- (1) In April 2012, the Company changed the status of NEXTEP TV WORKSHOP Co., Ltd., which held 33.3% of the shares of D:COMPLEX Co., Ltd., from an affiliate accounted for using the equity method to a wholly owned subsidiary. At the time, D:COMPLEX Co., Ltd. held 50 shares of the Company, which were held in cross ownership and should have been excluded from the calculation of voting rights. However, an error occurred as the Company failed to recognize the situation appropriately when finalizing its shareholder registry.

- (2) Later, when finalizing the shareholder registry on September 30, 2014, the Company reviewed the internal confirmation results and found out that the shares of the Company held by D:COMPLEX Co., Ltd. had not been handled as shares held in cross ownership. The Company then excluded those shares from the calculation of voting rights.
- (3) At that point, the Company considered whether it should make amendments to its disclosure documents regarding the handling of the shares at times of finalizing the shareholder registry prior to that point. Taking various factors into consideration, including opinions of experts, the Company determined that this matter did not constitute a reason for voluntary amendments as the ratios of the voting rights for these shares to the total voting rights ranged between 0.002% and 0.004% and the amendments would be minor.
- (4) With regard to the ratio of voting rights held by foreigners, as it was at an appropriate level of less than 20% as of September 30, 2014, the Company then determined that there was no need to disclose it.
- (5) However, in light of the recent issue at another company pertaining to the Broadcasting Act of Japan, the Company has decided to review and publish the situation at that time.

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