

November 1, 2016

To whom it may concern

NTN Corporation
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**Notice Regarding Dividends on Surpluses (Interim Dividend) and
 Revised Year-end Dividend Forecast**

NTN Corporation (the Company) hereby advises that at a Board of Directors meeting held on November 1, 2016 the Company has made a resolution to pay a dividend on surpluses as described below (interim dividend) with a record date of September 30, 2016, and revised year-end dividend forecast.

Details

1. Details of Dividend (Interim Dividend)

	Amount decided	Most recent dividend forecast announcement (announced May 13, 2016)	Payment in previous year (at 2 nd quarter end in fiscal year ended March 31, 2016)
Record date	September 30, 2016	Same as left	September 30, 2015
Dividends per share	5.00 yen	6.00 yen	5.00 yen
Total dividends	2,658 million yen	-	2,658 million yen
Effective date	December 5, 2016	-	December 4, 2015
Funding for dividends	Retained earnings	-	Retained earnings

2. Details of Change of the Dividend Forecast

Record date	Dividends per share		
	at 2nd quarter end yen	at fiscal year end yen	Total yen
Previous forecast (Fiscal year ending March 31, 2017)	6.00	6.00	12.00
Revised forecast (Fiscal year ending March 31, 2017)	/	5.00	10.00
Results for the current fiscal year (Fiscal year ending March 31, 2017)		5.00	/
Results for the previous fiscal year (Fiscal year ended March 31, 2016)	5.00	5.00	

3. Reasons for Announcement

The Company considers rewarding its shareholders an issue of foremost importance. Regarding dividends, from a medium- and long-term perspective, the Company's goal is to provide a steady and sustainable dividend, which it will determine on the basis of its consolidated performance, dividend payout ratio, and business environment.

The dividend for the year ending March 31, 2017, the Company announced a dividend forecast on May 13, 2016 of 12 yen per share, including an interim dividend of 6 yen and a year-end dividend of 6 yen.

However, a difficult business environment has continued because of strong yen and the other factors. And we planned to record extraordinary losses for expenses related to structural improvement and others after the third quarter. In view of these circumstances, we regret to announce interim dividend will be 5 yen. Moreover, the Company plans a year-end dividend of 5 yen.

End