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For Immediate Release:

MTI Ltd.
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Notice of Share Split and Partial Revision of Articles of Incorporation

MTI Ltd. announces that at its Board of Directors meeting held on February 4, 2015, the Company resolved to conduct a share split and partially revise its Articles of Incorporation. Details are as follows.

1. Share split

(1) Purpose of the share split

The purpose of the share split is to expand the investor base by increasing the liquidity of our shares and developing an environment for investors to invest in our shares more easily through the reduction of the investment amount per investment unit of our shares.

(2) Overview of the share split

i Split method

We will conduct a two-for-one share split of our common shares owned by shareholders who are stated or recorded in the final shareholder registry on Tuesday, March 31, 2015, with this day as the record date.

ii Number of shares to be added by the share split

The number of shares to be added by the share split will be the number of shares obtained by multiplying the final total number of shares outstanding on Tuesday, March 31, 2015 by one. It will be as described below based on the calculation using the total number of shares outstanding as of Wednesday, December 31, 2014.

Total number of shares outstanding before the share split: 26,816,000

Number of shares to be added by the share split this time: 26,816,000

Total number of shares outstanding after the share split: 53,632,000

Total number of authorized shares after the share split: 179,040,000

iii Schedule

Announcement date of the record date: Monday, March 16, 2015

Record date: Tuesday, March 31, 2015

Effective date: Wednesday, April 1, 2015

iv Others

(Change of the amount of capital stock)

The amount of capital stock will not change as a result of the share split this time.

(Adjustment of the exercise price of subscription rights to shares)

In association with the share split, we will make an adjustment to the exercise price of subscription rights to shares issued by the Company and the number of shares per subscription right to shares on and after April 1, 2015 as follows:

	Before adjustment		After adjustment	
	Number of shares	Exercise price	Number of shares	Exercise price
13th series of subscription rights to shares	200 shares	Yen 942	400 shares	Yen 471
14th series of subscription rights to shares	200	926	400	463
15th series of subscription rights to shares	200	924	400	462
16th series of subscription rights to shares	200	533	400	267
17th series of subscription rights to shares	200	506	400	253
18th series of subscription rights to shares	200	910	400	455

2. Partial revision of the Articles of Incorporation

(1) Reason for the revision

In association with the share split this time, we will revise Article 6 (Total number of authorized shares) of our Articles of Incorporation effective Wednesday, April 1, 2015 with a resolution at the Board of Directors meeting in accordance with the provisions in Article 184, Paragraph 2 of the Companies Act.

(2) Content of the revision

The content of the revision is as follows:

Current Articles of Incorporation	After revision
Article 6: The total number of authorized shares of the Company shall be <u>89,520,000</u> .	Article 6: The total number of authorized shares of the Company shall be <u>179,040,000</u> .

i Schedule

Effective date: Wednesday, April 1, 2015

In association with the share split this time, the forecast for dividends per share for the fiscal year ending September 30, 2015 stated in the Consolidated Financial Results for the Year Ended September 30, 2014 published on November 5, 2014 will be changed. In addition, as stated in the Notice of Revision of Consolidated Results Forecast and Dividend Forecast

published today, we have also changed the dividends forecast. The forecast for dividends per share has been changed as follows:

date of right allotment	Dividends per share		
	End of Q2	End of Q4	Total
Previous forecast (Released on November 5, 2014)	Yen 8	Yen 10	Yen 18
Revised forecast (Before share split)	10 (10) (Note 1)	6 (12) (Note 2)	- (22) (Note3)

Note 1. The Company will conduct a two-for-one share split for its common shares with April 1, 2015 as the effective date. As shares before the share split are subject to dividends at the end of the second quarter, the dividends will increase 2 yen from the previous forecast.

Note 2. The Company will conduct a two-for-one share split for its common shares with April 1, 2015 as the effective date. As shares after the share split are subject to dividends at the end of the fiscal year, dividends per share decline but substantively increases 2 yen from the previous forecast.

Note 3. The annual dividend forecast substantively increases 4 yen from the previous forecast.

<Points to consider concerning forecasts>

Results forecasts contained in this material are based on judgments, assumptions and convictions derived from information available to the Company at the time of the publishing of this material and may differ significantly from actual results due to various factors such as future economic conditions in Japan and overseas, changes in the situation of business operations in Japan and overseas, or uncertain elements and potential risks inherent in forecasts. Risks and uncertain elements also include unpredictable impacts, etc. arising from future events.

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