

January 25, 2008

Matsui Securities Co., Ltd.

**Notice Regarding Revision of Dividend Policy and
Dividends for the fiscal year ended March 2008**

This announcement is to inform that Matsui Securities Co., Ltd. (the "Company") revised the dividend policy and plans to pay out dividends for the fiscal year ended March 2008 as set out below.

(1) Revision of Dividend policy:

Return our profits to shareholders is one of the important management issues for the Company. Dividend policy of the Company has been unchanged since the IPO, which basic principle is "30%" of payout ratio subject to the future earnings and financial condition of the Company. However, in order to enhance our longstanding relationship of trust with shareholders through flexible profit sharing, we revised the target of payout ratio to "30% and above". In addition, under the new dividend policy, consolidated net income is the basis for the calculation of dividend payment although non-consolidated net income was the basis for the calculation.

(2) Dividends for the fiscal year ended March 2008:

The Company will celebrate its 90th anniversary in May this year. We would like to extend our appreciation to all the stakeholders including shareholders. Therefore, we plan to pay commemorative dividend of 15 yen per share in addition to ordinary dividend of 20 yen per share for the fiscal year ended March 2008. This will be added to the agenda of the general shareholders' meeting that is scheduled after the fiscal year ended March 2008.

Record date	Cash dividend per share		
	Interim	End of term	Total
March 2008 (Plan)	-	35 yen (Incl. commemorative dividend of 15 yen)	35 yen
March 2007 (Actual)	-	23 yen	23 yen

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