

[Translation]

Securities Code: 9042

June 14, 2016

To our shareholders

Kazuo Sumi, President and Representative Director
Hankyu Hanshin Holdings, Inc.
1-1, Sakaemachi, Ikeda-shi, Osaka
(Head Office: 1-16-1, Shibata, Kita-ku, Osaka-shi)

Notice of Resolution of the 178th Ordinary General Meeting of Shareholders

We are pleased to notify you that the matters described below were reported and resolved at the 178th Ordinary General Meeting of Shareholders of the Company held today.

Particulars

Matters Reported:

1. Report on the business report, consolidated financial statements and financial statements for the 178th fiscal year (April 1, 2015 to March 31, 2016)

The contents of the above-mentioned documents were reported.

2. Report on the audit results of the consolidated financial statements for the 178th fiscal year by the Accounting Auditors and the Audit & Supervisory Board

The contents of the above-mentioned audit results were reported.

Matters Resolved:

First Item of Business: Appropriation of Retained Earnings

This item was approved and resolved as originally proposed, and the final dividends were decided to be 3.50 yen per share of common stock

* As interim dividends of 3.50 yen per share of common stock were distributed, annual dividends for the current fiscal year amount to 7 yen per share, which is 1 yen per share increase compared with the previous fiscal year.

Second Item of Business: Shares Consolidation

This item was approved and resolved as originally proposed, and every five (5) shares of common stock of the Company was decided to be consolidated into one (1) share as of August 1, 2016

Third Item of Business: Partial Amendment to the Articles of Incorporation

This item was approved and resolved as originally proposed.
A summary of the amendments is as follows:

(1) Due to Shares Consolidation, The total number of shares authorized to be issued by the Company shall be changed to six hundred and forty million (640,000,000) from three billion two hundred million (3,200,000,000) as of August 1, 2016.

(2) The number of shares of a share unit of the Company shall be one hundred (100) from one thousand (1,000) as of August 1, 2016.

(3) The scope of Directors and Audit & Supervisory Board Members who can enter into a contract with the Company to limit their liability was changed.

Fourth Item of Business: Election of fourteen (14) Directors

This item was approved and resolved as originally proposed.

Reelected: Kazuo Sumi, Shinya Sakai, Noriyuki Inoue, Shosuke Mori, Shunichi Sugioka, Yoshishige Shimatani, Takaoki Fujiwara, Yoshihiro Nakagawa, Ichiro Namai, Seisaku Okafuji, Mitsuo Nozaki, Masao Shin and Naohisa Nogami

Newly elected: Takehiro Sugiyama

Noriyuki Inoue and Shosuke Mori are Outside Directors.

Fifth Item of Business: Election of one (1) Audit & Supervisory Board Member

This item was approved and resolved as originally proposed.

Newly elected: Koichi Kobayashi

Tsunenori Kawashima was retired from Audit & Supervisory Board Member.

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