

[Translation]

Securities Code: 9042

June 13, 2017

To our shareholders

Kazuo Sumi, Chairman 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 179th Ordinary General Meeting of Shareholders

We are pleased to notify you that the matters described below were reported and resolved at the 179th 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 179th fiscal year (April 1, 2016 to March 31, 2017)

The contents of the above-mentioned documents were reported.

2. Report on the audit results of the consolidated financial statements for the 179th 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 17.50 yen per share of common stock

* As interim dividends of 17.50 yen per share of common stock were distributed, annual dividends for the current fiscal year amount to 35 yen per share.

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

This item was approved and resolved as originally proposed.

Outline of the changes in the Article of Incorporation of the Company are as follows:

- (1) Changing the convenor and the chairperson of the General Meeting of Shareholders from the President and Director to the Chairman and Director;
- (2) Deleting the provision concerning the election of Senior Advisors; and
- (3) Making necessary changes in Article numbers in connection with the above changes.

Third Item of Business: Election of nine (9) Directors

This item was approved and resolved as originally proposed.

Reelected: Kazuo Sumi, Takehiro Sugiyama, Noriyuki Inoue, Shosuke Mori, Yoshishige Shimatani, Takaoki Fujiwara, Yoshihiro Nakagawa and Masao Shin

Newly elected: Naoya Araki

Noriyuki Inoue and Shosuke Mori are External Directors.

* Shinya Sakai, Shunichi Sugioka, Ichiro Namai, Seisaku Okafuji, Mitsuo Nozaki and Naohisa Nogami were retired from Directors.

Fourth Item of Business: Election of two (2) Audit & Supervisory Board Members

This item was approved and resolved as originally proposed.

Reelected: Masayoshi Ishibashi

Newly elected: Michiari Komiyama

Michiari Komiyama is an External Audit & Supervisory Board Member.

* Takaharu Dohi was retired from Audit & Supervisory Board Member.

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