

May 11, 2010

Company Name: Fuji Electric Holdings Co., Ltd.  
 Representative: Michihiro Kitazawa, President and Representative Director  
 Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE  
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## Payment of Dividends from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Holdings Co., Ltd., convened today approved a revision of the forecast for the payment of dividends from retained earnings with a record date of March 31, 2010, as follows.

Further, regarding the payment of dividends from retained earnings, the Board of Directors of Fuji Electric Holdings plans to approve a resolution pursuant to the Corporate Law at a meeting convened after completion of auditing procedures.

### 1. Details of Dividends

	Today's resolution	Recent forecasts (announced on January 28, 2010)	Fiscal 2008 dividend
Record date	March 31, 2010	March 31, 2010	March 31, 2009
Dividend per share	¥1.50	TBA	¥0.00
Total dividends	¥1,071 million	—	—
Effective date	June 8, 2010	—	—
Source of dividends	Retained earnings	—	—

### 2. Reason

In light of comprehensive consideration of the achievement of net income one year ahead of the initial target, the outlook for business results for the current fiscal year, and the Fuji Electric Group's financial position, the Group plans to pay a dividend of ¥1.50 per share for fiscal 2009, ended March 31, 2010.

For Your Reference

Record date	Dividend per share (yen)		
	End of 2Q	Year-end	Full-year
Fiscal 2009	¥0.00	¥1.50(plans)	¥1.50 (plans)
Fiscal 2008 ended March 31, 2009	¥4.00	¥0.00	¥4.00