

October 30, 2007
Fuji Electric Holdings Co., Ltd.

Notice Regarding Dividends From Retained Earnings

Fuji Electric Holdings Co., Ltd. has announced that a meeting of the Board of Directors today resolved to pay an interim dividend from retained earnings, with September 30, 2007 as the record date. Details are as follows.

1. Details of Dividends

	Today's resolution	Recent forecasts (announced April 26, 2007)	FY2006 interim dividend
Record date	September 30, 2007	September 30, 2007	September 30, 2006
Dividend per share	¥4.00	TBA	¥4.00
Total dividends	¥2,859 million	---	¥2,859 million
Effective date	December 4, 2007	---	December 4, 2006
Source of dividends	Retained earnings	---	Retained earnings

2. Reasons

The Fuji Electric Group's basic policy is to enhance shareholders' equity by increasing the earnings potential of the Group, through steps to strengthen the business foundation and secure retained earnings to support the research and development and capital investment necessary for future growth, while also returning profits to all shareholders.

In accordance with these policies, the Group strives to pay stable and continuous dividends while taking into account consolidated operating results for the fiscal year, plans for R&D and capital investment aimed at future growth, and the business environment. Accordingly, the Company has decided to pay an interim dividend applicable to fiscal 2007 of ¥4.00 per share.

* Projected dividends are as follows:

	Dividend per share		
	Interim	Year-end	Full-year
Projected dividends		TBA	TBA
FY2007	¥4.00		
FY2006	¥4.00	¥4.00	¥8.00