

April 24, 2008

Fuji Electric Holdings, Co., Ltd.

## Notice Regarding Dividends From Retained Earnings

Fuji Electric Holdings Co., Ltd. has announced today that it resolved, at a meeting of the Board of Directors held April 24, 2008, to pay a dividend from retained earnings with a record date of March 31, 2008.

### 1. Details of Dividends

	Today's resolution	Recent forecasts (announced on January 29, 2008)	Fiscal 2007 dividend
Record date	March 31, 2008	March 31, 2008	September 30, 2006
Dividend per share	¥4.00	TBA	¥4.00
Total dividends	¥2,858 million	---	¥2,859 million
Effective date	June 3, 2008	---	June 5, 2007
Source of dividends	Retained earnings	---	Retained earnings

### 2. Reasons

The Fuji Electric Group's basic policy is to enhance shareholders' equity by increasing earnings potential of the Group, through steps to strengthen the business foundation and to secure retained earnings to support research and development (R&D) 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 business environment. Accordingly, the Company has decided to pay a dividend applicable to fiscal 2008 of ¥4.00 per share.

For Your Reference

Record date	Dividend per share		
	Interim	Year-end	Full-year
Fiscal 2008	¥4.00	¥4.00	¥8.00
Fiscal 2007	¥4.00	¥4.00	¥8.00