

August 6, 2009

Company name: Tokai Carbon Co., Ltd.
Representative: Yoshinori Kudo, President and CEO
(Stock code: 5301 Section 1 Tokyo SE)
Contact: Kazuhiko Matsubara, General Manager,
Accounting Department, Corporate
Administration Division
Tel: +81-3-3746-5100

Dividends from Surplus (Reduction of Interim Dividend for the Fiscal Year Ending December 31, 2009) and Revision of Dividend Forecast

At the company board meeting held on August 6, 2009, Tokai Carbon Co., Ltd. (hereinafter the "Company") resolved to pay dividends from surplus with June 30, 2009 as the record date and to revise its forecast of per-share dividend with December 31, 2009 as the record date, as detailed below.

1. Reason for Revision

The Company's dividend policy takes into consideration the stable distribution of dividends, enhancement of internal reserves, and foreseeable cash flow requirements, with dividends being determined based on the Company's earnings position viewed over the medium term. On the basis of this policy, and comprehensively considering the year-to-date operating results of the fiscal year ending December 31, 2009 and future trends in performance, the Company has resolved to reduce the interim dividend from ¥4.5 to ¥4 per share and downwardly revise its forecast for the year-end dividend from ¥4.5 to ¥4.

2. Details of Revision

| Dividend period | Dividends per share (in yen) | | |
|--|------------------------------|----------|--------|
| | End of the second quarter | Year-end | Annual |
| Previous forecast (As of May 8, 2009) | 4.50 | 4.50 | 9.00 |
| Revised forecast | | 4.00 | 8.00 |
| Actual dividends for the interim period ended June 30, 2009 | 4.00 | | |
| Actual dividends for the fiscal year ended December 31, 2008 | 5.00 | 5.00 | 10.00 |