

February 7, 2017

To Whom It May Concern:

Company Name: Fujitsu Limited  
Representative: Tatsuya Tanaka, Representative  
Director and President  
(Code Number: 6702; Tokyo Stock Exchange, First Section)  
Contact: Isamu Yamamori, Corporate  
Executive Officer, Head of Public  
and Investor Relations Division  
Telephone Number: 03-6252-2175

## **Notice Regarding Secondary Offering of Shares in Overseas Markets and Change of Major and Largest Shareholder**

Fujitsu Limited (the “Company”) today announces its decision to conduct a secondary offering of its shares in overseas markets (the “Offering”), as follows. Further, the Company hereby announces that its largest shareholder (and a major shareholder) is expected to change in connection with the Offering:

Particulars:

### **I. Secondary Offering of Shares of the Company in Overseas Markets**

- (1) Class and Total Number of  
Shares to be Offered: 168,893,000 shares of common stock of the Company
- (2) Seller and Breakdown of  
Number of Shares to be Offered: Fuji Electric Co., Ltd.  
Number of shares directly held  
by Seller: 50,000,668 shares  
Number of shares held in  
employee pension trust: 118,892,332 shares
- (3) Offering Price: To be determined  
(The offering price will be determined on a day during the period from February 8, 2017 (Wednesday) to February 10, 2017 (Friday) (the “Pricing Date”) by using such book building method as is similar to the method prescribed in Article 25 of the Rules Concerning Underwriting, Etc. of Securities established by the Japan Securities Dealers Association, taking into account the market price of shares of the Company, trend in demand, and other circumstances.)
- (4) Offering Method: All of the shares to be offered will be purchased by an

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

underwriter (the “Underwriter”) and then offered to investors in overseas markets primarily in the United States, Europe and Asian countries (provided that the offering in the United States shall be made exclusively to qualified institutional investors pursuant to Rule 144A of the Securities Act of 1933) through overseas affiliates of the Underwriter.

- (5) Subscription Period: From the Pricing Date through 8:00 a.m. of the following business day (Japan time)
- (6) Delivery Date: The third business day after the Pricing Date (Japan time)
- (7) The offering price and any other matters necessary for the Offering shall be determined at the sole discretion of Mr. Tatsuya Tanaka, Representative Director and President.

<For Reference>

1. Purpose, etc. of the Offering

After reviewing the cross-shareholdings between the Company and Fuji Electric Co., Ltd. (“Fuji Electric”), the Company made the determination to conduct the Offering. The Company expects that the shareholder base will expand as a result of the Offering.

For details of the review of the cross-shareholdings with Fuji Electric, please refer to the “Notice Regarding Review of Cross-Shareholdings with Major Shareholder” announced this day.

2. Matters Concerning Lock-up

With respect to the Offering, Fuji Electric, as Seller, has agreed with the Underwriter that during the period commencing on the Pricing Date and ending on the 180th day after the delivery date for the Offering (the “Lock-up Period”), the Seller will not sell any of the shares of common stock of the Company (including any convertible securities) held by the Seller in its own account as of the Pricing Date, without a prior written consent of the Underwriter.

Further, the Company has agreed with the Underwriter that during the Lock-up Period, the Company will not issue or sell any shares of common stock of the Company or any other securities with any right or obligation to purchase shares of common stock of the Company, without a prior written consent of the Underwriter (except for the case of an issuance of new shares as a result of a stock split, an issuance of stock acquisition rights for any stock option plan or an issuance or sale of such shares or securities for the purpose of providing rewards to officers or employees); provided that in any of the foregoing cases, the Underwriter has the authority to revoke all or a part of said agreements or to reduce the Lock-up Period at its own discretion.

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

## II. Change in Major and Largest Shareholder

### 1. Background of Change

In connection with the Offering to be conducted as set out in “I. Secondary Offering of Shares of the Company in Overseas Markets” above, the Company’s largest shareholder (and a major shareholder) is expected to change as follows.

### 2. Outline of the Shareholder Who Will Cease to Be Major and Largest Shareholder

- (1) Name: Fuji Electric Co., Ltd.
- (2) Address: 1-1, Tanabeshinden, Kawasaki-ku, Kawasaki-shi
- (3) Title and Name of Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors
- (4) Description of Business: Development, manufacturing and sale of, and provision of services for, various equipment, systems and semiconductor devices, photoreceptors and automatic dispensers related to energy, industry, transportation and other social infrastructure, as well as provision of solutions with respect to the foregoing.
- (5) Amount of Stated Capital: JPY47,586 million (As of December 31, 2016)

### 3. Number of Voting Rights (and Number of Shares) Held by Said Shareholder Before and After Change, and Voting Rights Ratio

	Number of Voting Rights Held (Percentage of Total Number of Voting Rights Held by All Shareholders)			Rank
	Directly held	Jointly (Indirectly) held	Total	
Before Change (As of February 7, 2017)	109,499 (109,499,230 shares) (5.32%)	118,892 (118,892,332 shares) (5.78%)	228,391 (228,391,562 shares) (11.10%)	1 <sup>st</sup>
After Change	59,498 (59,498,562 shares) (2.89%)	— (— shares) (—%)	59,498 (59,498,562 shares) (2.89%)	3 <sup>rd</sup>

- (Notes)
1. Voting rights as a percentage of total held by each shareholder are rounded off to two decimal places.
  2. The figures stated in the columns “Number of Voting Rights Held (Percentage of Total Number of Voting Rights Held by All Shareholders)” above are calculated based on the total number of voting rights held by all shareholders (2,056,684) which was calculated based on the number of non-voting shares (consisting of (i) treasury stock, etc. (i.e., 1,442,000 shares); and (ii) odd-lot shares (i.e., 11,892,213 shares) as of September 30, 2016) to be

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

deducted from the total number of issued and outstanding shares as of September 30, 2016 (i.e., 2,070,018,213 shares).

3. The figures stated in the columns “Jointly (Indirectly) held” above are the numbers of voting rights (and the numbers of shares) held by said shareholder which have been entrusted by said shareholder to an employee pension trust by retaining its rights to give directions on exercise of relevant voting rights, and the ratio of such voting rights to the total number of voting rights held by all shareholders.
4. The rank of the major shareholder was estimated by the Company according to its shareholder register as of September 30, 2016.

4. Date of Change (Scheduled)

The delivery date for the secondary offering of shares of common stock of the Company set out in “I. Secondary Offering of Shares of the Company in Overseas Markets” above (i.e., the third business day after the Pricing Date)

5. Future Outlook

There will be no impact of the foregoing change on the management system and business performance, etc. of the Company.

End

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.