

April 26, 2007

Name: Tokyo Gas Co., Ltd.

Code No.: 9531

Shares listed on:

Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya Stock Exchange

Location head office: 1-5-20 Kaigan, Minato-ku, Tokyo, Japan

Contact:

- Name: Mr. Koshin NAKAMURA

- Post: Manager, Department of general affairs

Notification of change of projection of dividend (FY2007)

The Board of Directors of Tokyo Gas Co., meeting today, resolved to change of projection of dividend per share as below.

Details

1. Reason for change of projection of dividend

Over the five-year period of medium-term management plan (fiscal 2006 - 2010), the Group plans to use the cash flow resulting from steady execution of the plan for aggressive investment and financing in the total energy business, which is to empower the Group's sustained growth into the future, as well as for proper allocation of the fruits of the Group's business to its shareholders. More specifically, the Group has posted a 60-percent target for the ratio of total payout to shareholders (dividends plus treasury stock acquisition divided by previous net income).

Total payout ratio of year n = [(dividends from unappropriated profit in year n) + (amount of treasury stocks acquired in year n + 1)] / (consolidated net income in year n)

In accordance with the aforementioned perspective on overall propensity, we are planning to acquire up to 60 million shares of our own stock worth up to 39 billion yen during fiscal 2007, and expect to pay a dividend this term of 8 yen per share, up 1 yen from fiscal 2006. I should add that, in the future as well, we intend to continue paying stable dividends in line with this policy.

2. Details of dividend

Date of record	Dividend per share (yen)		
	End of 1 st half	End of fiscal year	Full year
Original projection (as of Oct. 30, 2006)	-	3.50	7.00
Revision	-	4.50	8.00
Results in FY2006	3.50	-	-
Results in FY2005	3.50	3.50	7.00