

[Translation for Reference and Convenience Purposes Only]

This document is an abridged translation of the Japanese original of "Notice of Convocation of the 33rd Annual Shareholders' Meeting" and "Reference Documents for the Shareholders' Meeting" of SQUARE ENIX HOLDINGS CO., LTD. This translation is intended for reference and convenience purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

Securities Code: 9684

June 3, 2013

To Our Shareholders:

Yoichi Wada
President and Representative Director
SQUARE ENIX HOLDINGS CO., LTD.
6-27-30, Shinjuku, Shinjuku-ku, Tokyo

**NOTICE OF CONVOCATION OF
THE 33RD ANNUAL SHAREHOLDERS' MEETING**

You are cordially invited to attend the 33rd Annual Shareholders' Meeting of SQUARE ENIX HOLDINGS CO., LTD. (the "Company"), which will be held as described below.

In the event that you are unable to attend the Meeting, please examine the "Reference Documents for the Shareholders' Meeting" provided below, and you may exercise your voting rights either one of the following two methods no later than 6:00 p.m., June 24, 2013 (Monday) (Japan Standard Time).

[Exercise of voting rights in writing (via mailing)]

Please indicate your approval or rejection of the respective agenda on the Voting Form enclosed herewith, and return the same to be delivered to us by the above deadline.

[Exercise of voting rights via electronic method (via the Internet)]

Please exercise your voting rights via the Company's designated electronic voting website (<http://www.evotep.jp/>). You need a log-in ID and a tentative password, which are indicated on the Voting Form enclosed herewith.

If you exercise your voting rights both in writing and via electronic method, only the latter will be valid, and if you exercise your voting rights via electronic method more than once, only the last vote will be counted.

(Note: Voting via the Internet is not available to non-resident shareholders.)

(Note: Nominal shareholders such as trust banks (including custodians) who apply in advance to use the Electronic Voting Platform for Foreign and Institutional Investors operated by ICJ, Inc., may use the platform to exercise their voting rights via electronic method, as provided in the Companies Act.)

- 1. Time:** 10 a.m., June 25, 2013 (Tuesday) (Doors open at 9 a.m.)
- 2. Place:** Century Room, B1 floor, Hyatt Regency Tokyo
2-7-2 Nishi Shinjuku, Shinjuku-ku, Tokyo
- 3. Meeting Agenda:**
 - Reports**
 1. Business Report, Consolidated Financial Statements and Audit Reports on the Consolidated Financial Statements by Accounting Auditors and by the Audit & Supervisory Board for the 33rd Term (April 1, 2012 through March 31, 2013)
 2. Non-Consolidated Financial Statements for the 33rd Term (April 1, 2012 through March 31, 2013)

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Items for Resolution

- | | |
|---------------------|---|
| First Item: | Election of Five (5) Directors |
| Second Item: | Election of One (1) Audit & Supervisory Board Member |
| Third Item: | Election of One (1) Substitute Audit & Supervisory Board Member |

- END -

Notes:

Excerpts from the Business Report and Consolidated Financial Statements are to be attached to this NOTICE OF CONVOCATION and are described from page 3 onward.

Should revisions to this document for the Shareholders' Meeting become necessary, such changes will be posted on the Company's website (Japanese: <http://www.hd.square-enix.com/jpn/ir/stock/shareholdersmeeting.html> and summarized translations in English: <http://www.hd.square-enix.com/eng/ir/stock/shareholdersmeeting.html>).

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(Excerpts from Business Report for the 33rd Term)

Operation Highlights of Fiscal Year Ended March 31, 2013

The Square Enix Group (the "Group") is continuing determined efforts to strengthen the competitiveness and profitability of its business segments of Digital Entertainment, Amusement, Publication and Merchandising.

Net sales for the fiscal year ended March 31, 2013 totaled ¥147,981 million (an increase of 15.7% from the prior fiscal year), operating loss amounted to ¥6,081 million (operating income of ¥10,713 million in the prior fiscal year), recurring loss amounted to ¥4,378 million (recurring income of ¥10,297 million in the prior fiscal year). In response to the latest environmental changes in the game industry, the Group has implemented various strategic initiatives such as a change in its development policy, organizational reforms, and redesign of some business models. As a result of such initiatives, the Group posts the extraordinary losses, which lead to net loss of ¥13,714 million (net income of ¥6,060 million in the prior fiscal year).

A discussion of results by segment for the fiscal year ended March 31, 2013 follows.

Operating Results by Business Segment

1. Digital Entertainment

The Digital Entertainment segment plans, develops, distributes and operates digital entertainment content primarily in the form of games. Digital entertainment content is offered to meet customer lifestyles across a variety of usage environments such as consumer game consoles (including handheld game machines), personal computers and mobile phones (including smartphones).

During the fiscal year ended March 31, 2013, the Group's operating income decreased significantly, primarily due to underperformance of major titles for consumer game consoles in North America and Europe. Regarding content on platforms such as browser and smartphone, "SENGOKU IXA," a browser game, and "FINAL FANTASY BRIGADE," a Mobage-based social game are continuously contributing to the profit of this segment. "Kaku-San-Sei Million Arthur," a social game released in April, 2012, has been successful not only in the domestic market, but also in Korea, where the game has become an instant hit since its launch in December, 2012. In this manner, new titles are expanding satisfactorily. "DRAGON QUEST X," the major MMORPG released in August, 2012, has been showing steady performance.

Net sales and operating income in the Digital Entertainment segment totaled ¥89,482 million (an increase of 24.5% from the prior fiscal year) and ¥44 million (a decrease of 99.7% from the prior fiscal year), respectively.

2. Amusement

The Amusement segment consists of the operation of amusement facilities and the planning, development and distribution of arcade game machines and related products for amusement facilities.

During the fiscal year ended March 31, 2013, amusement facility operations have been showing steady progress. However, negative effects caused by the sluggish performance of arcade game machines that were released during the fiscal year ended March 31, 2013 led to the operating loss of this segment.

Net sales and operating loss in the Amusement segment totaled ¥44,276 million (an increase of 5.6% from the prior fiscal year) and ¥353 million (operating income of ¥2,552 million in the prior fiscal year), respectively.

3. Publication

The Publication segment includes comic books, game strategy books and comic magazines.

During the fiscal year ended March 31, 2013, comic books showed steady sales supported by media mix exploitations of popular titles.

Net sales and operating income in the Publication segment totaled ¥11,086 million (a decrease of 2.2% from the prior fiscal year) and ¥2,484 million (a decrease of 3.5% from the prior fiscal year), respectively.

4. Merchandising

The Merchandising segment includes the planning, production, distribution and licensing of derivative products of titles owned by the Group.

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During the fiscal year ended March 31, 2013, the Group continued to distribute and license items such as character goods and soundtracks based on the Group's own IPs while diversifying new opportunities for profit by strengthening its character goods lineup with additional products based on third party content and overseas expansions.

Net sales and operating income in the Merchandising segment totaled ¥3,264 million (an increase of 18.0% from the prior fiscal year) and ¥667 million (a decrease of 10.2% over the prior fiscal year), respectively.

Capital Expenditures

During the fiscal year ended March 31, 2013, capital expenditures totaled ¥12,508 million, consisting mainly of investments in arcade game machines in the Amusement segment as well as game development tools and networking equipment for data centers within the Digital Entertainment segment and interior finishing of the new head office building.

Issues Facing Management

Management's key task is to create advanced, high-quality content and services that allow the Group to grow in the medium- and long-term while maintaining profitability. As the development and popularization of information technology (IT) and network environments rapidly advance, the Group faces a major transformation in the structure of the digital entertainment industry. The Group believes that this will be driven by factors such as increased consumer needs in the area of network-compliant entertainment and growing access to a diverse range of content by users through multi-function devices. The Group strives to respond to these changes, and has adopted a medium- to long-term management strategy that focuses on pioneering a new era in digital entertainment.

In order to achieve the Group's medium- to long-term strategy, it is imperative to expand its global businesses and meet customers' diverse content needs. To do so, it is critically important that the Group acquires and develops ideally suited human resources.

Basic Policy for Profit Distribution and Dividends

The Company recognizes the return of profits to shareholders as one of its most important management tasks. The Group maintains internal reserves to give priority to investments that will enhance the value of the Group. Such investments will be made for expansion of existing businesses, new business development, and reforms of the business structure. The Group places a strong emphasis on returns to its shareholders, and will make stable dividend distributions from the internal reserves, taking into account an optimal balance between performance-based payout and stable returns to shareholders.

For the fiscal year ending March 31, 2014, the Group forecasts to make dividends at a consolidated payout ratio target of approximately 30%. However, in case that the amount of net income per share (to be calculated by the number of outstanding shares as of the end of the fiscal year; hereinafter the same shall apply) falls below 100 yen, the annual dividend amount shall be set at 30 yen per share from a viewpoint of stable dividend distribution (the consolidated payout ratio exceeds 30%). In addition, if the amount of net income per share falls below 30 yen, the amount of net income per share shall be the annual dividend amount (payout ratio is fixed at 100%). As a general rule, 10 yen per share is the lower limit of the annual dividend.

[Distribution of Surplus for the Fiscal Year ended March 31, 2013]

The Company has decided to distribute dividends from surplus at the rate of 20 yen per share of common stock by the resolution of the Board of Directors' meeting held on May 17, 2013.

The aggregate amount of annual dividends is 30 yen per share (including the interim dividends of 10 yen per share paid in December, 2012).

The Company will begin paying dividends on Tuesday, June 4, 2013. Please receive the above-mentioned dividends by using the enclosed dividends receipt during the payment period (from June 4, 2013 through July 31, 2013).

For shareholders who have designated a payment method, the Company has arranged payment accordingly.

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Consolidated Balance Sheets

As of March 31, 2013

(Millions of Yen)

Items	Amount	Items	Amount
(ASSETS)		(LIABILITIES)	
Current assets	159,035	Current liabilities	37,414
Cash and deposits	100,418	Notes and accounts payable	8,653
Notes and accounts receivable	30,226	Short-term loans	5,726
Merchandise and finished goods	2,376	Accrued income taxes	1,499
Work in progress	47	Reserve for bonuses	966
Raw materials and supplies	357	Allowance for sales returns	4,319
Content production account	15,805	Allowance for game arcade closings	256
Deferred tax assets	5,438	Asset retirement obligation	3
Income taxes receivable	2,223	Other	15,989
Other	2,279	Non-current liabilities	43,457
Allowance for doubtful accounts	(136)	Corporate bonds	35,000
Non-current assets	43,473	Allowances for employees' retirement benefits	4,714
Property and equipment	20,169	Allowance for directors' retirement benefits	244
Buildings and structures	6,256	Allowance for game arcade closings	468
Tools and fixtures	3,672	Deferred tax liabilities	1,655
Amusement equipment	2,209	Asset retirement obligation	800
Land	7,964	Other	574
Construction in progress	5	Total liabilities	80,872
Other	59		
Intangible assets	10,940	(NET ASSETS)	
Investments and other assets	12,363	Shareholders' equity	126,940
Investment securities	493	Common stock	15,204
Rental deposits	10,121	Capital surplus	44,444
Deferred tax assets	1,229	Retained earnings	68,153
Other	1,150	Treasury stock	(862)
Allowance for doubtful accounts	(631)	Accumulated other comprehensive income	(6,853)
		Unrealized gain on revaluation of other investment securities	57
		Foreign currency translation adjustments	(6,911)
		Stock acquisition rights	652
		Minority interests in consolidated subsidiaries	897
		Total net assets	121,636
Total assets	202,509	Total liabilities and net assets	202,509

(Note: Amounts are rounded down to the nearest million yen.)

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Consolidated Income Statements

From April 1, 2012 to March 31, 2013

(Millions of Yen)

Items	Amount	
Net sales		147,981
Cost of sales		98,788
Gross profit		49,192
Reversal of allowance for sales returns		1,551
Provision for allowance for sales returns		3,927
Net gross profit		46,817
Selling, general and administrative expenses		52,899
Operating loss		(6,081)
Non-operating income		
Interest income	100	
Dividends received	9	
Rental income	14	
Foreign exchange gain	1,620	
Miscellaneous income	114	1,858
Non-operating expenses		
Interest expenses	98	
Commission fee	53	
Miscellaneous loss	3	155
Recurring loss		(4,378)
Extraordinary gain		
Gain on sales of property and equipment	2	
Gain on sales of investment securities	8	
Gain on liquidation of subsidiaries and affiliates	76	
Gain on reversal of subscription rights to shares	445	
Other	120	653
Extraordinary loss		
Loss on sale of property and equipment	58	
Loss on disposal of property and equipment	213	
Loss on evaluation of investment securities	0	
Impairment loss	939	
Provision of allowance for game arcade closings	60	
Loss on disposal of content	3,696	
Loss on evaluation of content	4,834	
Other	1,406	11,210

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(Millions of Yen)

Items	Amount	
Loss before dividends distribution from silent partnership, income taxes		(14,934)
Dividends distribution from silent partnership		13
Loss before income taxes and minority interests		(14,948)
Income taxes-current	957	
Deferred income taxes	(2,208)	(1,250)
Loss before minority interests		(13,697)
Minority interest in income		17
Net loss		(13,714)

(Note: Amounts are rounded down to the nearest million yen.)

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Consolidated Statements of Changes in Net Assets

From April 1, 2012 to March 31, 2013

(Millions of Yen)

Items	Amount
Shareholders' equity	
Common stock	
Balance at the beginning of the period	15,204
Changes during the period	
Total changes during the period	—
Balance at the end of the period	15,204
Capital surplus	
Balance at the beginning of the period	44,444
Changes during the period	
Disposal of treasury stock	(0)
Total changes during the period	(0)
Balance at the end of the period	44,444
Retained earnings	
Balance at the beginning of the period	85,320
Changes during the period	
Dividends from retained earnings	(3,452)
Net loss	(13,714)
Total changes during the period	(17,166)
Balance at the end of the period	68,153
Treasury stock	
Balance at the beginning of the period	(861)
Changes during the period	
Purchase of treasury stock	(1)
Disposal of treasury stock	0
Total changes during the period	(0)
Balance at the end of the period	(862)

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(Millions of Yen)

Items	Amount
Total shareholders' equity	
Balance at the beginning of the period	144,108
Changes during the period	
Dividends from retained earnings	(3,452)
Net loss	(13,714)
Purchase of treasury stock	(1)
Disposal of treasury stock	0
Total changes during the period	(17,168)
Balance at the end of the period	126,940
Accumulated other comprehensive income	
Unrealized gain on revaluation of other investment securities	
Balance at the beginning of the period	124
Changes during the period	
Net changes in items other than shareholders' equity	(66)
Total changes during the period	(66)
Balance at the end of the period	57
Foreign currency translation adjustments	
Balance at the beginning of the period	(8,696)
Changes during the period	
Net changes in items other than shareholders' equity	1,785
Total changes during the period	1,785
Balance at the end of the period	(6,911)
Total accumulated other comprehensive income	
Balance at the beginning of the period	(8,572)
Changes during the period	
Net changes in items other than shareholders' equity	1,719
Total changes during the period	1,719
Balance at the end of the period	(6,853)

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(Millions of Yen)	
Items	Amount
Stock acquisition rights	
Balance at the beginning of the period	977
Changes during the period	
Net changes in items other than shareholders' equity	(325)
Total changes during the period	(325)
Balance at the end of the period	652
Minority interests in consolidated subsidiaries	
Balance at the beginning of the period	783
Changes during the period	
Net changes in items other than shareholders' equity	113
Total changes during the period	113
Balance at the end of the period	897
Total net assets	
Balance at the beginning of the period	137,297
Changes during the period	
Dividends from retained earnings	(3,452)
Net loss	(13,714)
Purchase of treasury stock	(1)
Disposal of treasury stock	0
Net changes in items other than shareholders' equity	1,507
Total changes during the period	(15,660)
Balance at the end of the period	121,636

(Note: Amounts are rounded down to the nearest million yen.)

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Reference Documents for the Shareholders' Meeting

First Item: Election of Five (5) Directors

The Company proposes to elect five (5) directors, as the term of office of all the incumbent directors will expire at the close of this Annual Shareholders' Meeting.

The proposed candidates are as follows:

No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Significant Positions Concurrently Held	Number of the Company's Shares Held
1	Yosuke Matsuda (April 27, 1963)	Oct. 2001 Senior Vice President, SQUARE CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) Apr. 2003 Senior Vice President and General Manager, Accounting and Finance Division Jun. 2004 Director, Accounting and Finance Mar. 2013 Senior Executive Managing Director and Representative Director (incumbent) (Significant Positions Concurrently Held) President and Representative Director, SQUARE ENIX CO., LTD. Director, SQUARE ENIX OF AMERICA HOLDINGS, INC. (the Group's intermediate holding company in North America) Director, SQUARE ENIX OF EUROPE HOLDINGS LTD. (the Group's intermediate holding company in Europe)	200 shares
*2	Philip Timo Rogers (June 2, 1969)	Jan. 2008 Director and CEO, EIDOS PLC Nov. 2009 Director and CEO, SQUARE ENIX LTD. (the Group's operating company in Europe) (incumbent) May 2013 President and CEO, SQUARE ENIX, INC. (the Group's operating company in North America) (incumbent) (Significant Positions Concurrently Held) Director, SQUARE ENIX OF EUROPE HOLDINGS LTD. Director, SQUARE ENIX OF AMERICA HOLDINGS, INC.	None

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No.	Name (Date of Birth)	Brief Personal History, Positions and Assignments in the Company and Significant Positions Concurrently Held	Number of the Company's Shares Held
3	Keiji Honda (December 29, 1957)	<p>Apr. 1994 General Manager, Software Planning Division, Product Planning, ENIX CORPORATION (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Jun. 1998 Director and General Manager, Software Planning Division, Product Planning</p> <p>Oct. 2000 Representative Director, President and COO</p> <p>Apr. 2003 Executive Vice President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p> <p>(Significant Positions Concurrently Held) Director, SQUARE ENIX CO., LTD. Director, SQUARE ENIX OF AMERICA HOLDINGS, INC. Director, SQUARE ENIX OF EUROPE HOLDINGS LTD. Chairman of the Board, SQUARE ENIX (China) CO., LTD.</p>	5,625 shares
4	Yukinobu Chida (September 29, 1950)	<p>Apr. 1989 Managing Director and General Manager, Product Planning Division, ENIX CORPORATION (currently SQUARE ENIX HOLDINGS CO., LTD.)</p> <p>Apr. 1993 Executive Director and General Manager, Product Planning Division</p> <p>Oct. 2000 Vice Chairman and Director</p> <p>Oct. 2002 Director</p> <p>Apr. 2003 Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)</p>	256,688 shares
*5	Yukihiro Yamamura (October 30, 1963)	<p>Apr. 1996 Deputy General Manager, Sales Division, transcosmos inc.</p> <p>Apr. 1997 Director, Deputy General Manager, Business Development Division</p> <p>Oct. 1997 President and Representative Director, DoubleClick Japan Inc.</p> <p>Jan. 1999 President and Representative Director, Excite Japan Co., Ltd.</p> <p>Aug. 2008 Representative Director, Glam Media Japan Corp. (incumbent)</p>	None

Notes: 1. * indicates candidates to be newly elected as director.

2. There are no special interests between any candidate and the Company.

3. The candidate Yukihiro Yamamura is nominated as an Outside Director.

4. The candidate Yukihiro Yamamura is nominated as an Outside Director with the objective of reflecting his abundant experience and broad-ranging insight as a corporate executive in the Company's management.

5. If Yukihiro Yamamura assumes the office of Director, the Company will enter into a liability limitation agreement with him that limits his liability to a maximum of ¥10 million or the amount prescribed by law, whichever is greater.

6. If Yukihiro Yamamura assumes the office of Director, he fulfills the requirements for an Independent Director as stipulated in the provisions of the Tokyo Stock Exchange (TSE), and the Company plans to notify the TSE of him as an Independent Director.

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Second Item: Election of One (1) Audit & Supervisory Board Member

The Company proposes to elect one (1) Audit & Supervisory Board Member, as the terms of office of Nobuhiro Saito will expire at the close of this Annual Shareholders' Meeting. Norikazu Yahagi will resign as Audit & Supervisory Board Member at the close of this Annual Shareholders' Meeting.

The Audit & Supervisory Board has given consent to the proposal of this item.

The proposed candidate is as follows:

Name (Date of Birth)	Brief Personal History, Positions in the Company and Significant Positions Concurrently Held	Number of the Company's Shares Held
*Masaji Tomiyama (June 17, 1944)	Apr. 1968 Joined Syuji Ozawa Certified Public Accountant Office Jul. 1969 Joined Asahi Accounting Company Mar. 1971 Registered as a Certified Public Accountant Aug. 1992 Representative Partner, Asahi Shinwa & Co. May 2001 Managing Director, Asahi & Co. Jan. 2004 Deputy Managing Partner, KPMG AZSA LLC Apr. 2010 Professor, Graduate School of Finance, Accounting and Law, Waseda University Dec. 2010 Director, Incubator Bank of Japan, Limited. (Assumed office by the court decision on Replacement Permissions)	None

Notes: 1. * indicates the candidate to be newly elected as an Audit & Supervisory Board Member.

2. There are no special interests between the candidate and the Company.
3. The candidate Masaji Tomiyama is nominated as an Audit & Supervisory Board Member (External).
4. The candidate Masaji Tomiyama is nominated as an Audit & Supervisory Board Member (External) with the objective of reflecting his sophisticated expertise as a Certified Public Accountant (CPA) to benefit the Company's audit function. Although he does not have experience of corporate management excluding duties as Outside Director or Audit & Supervisory Board Member (External) at several companies, he was nominated as an Audit & Supervisory Board Member (External) based on his qualification as a CPA as well as his extensive expertise in finance and accounting-related matters. The Company, therefore, judges that he is capable of properly executing duties as an Audit & Supervisory Board Member (External).
5. If Masaji Tomiyama assumes the office of Audit & Supervisory Board Member (External), the Company will enter into a liability limitation agreement with him that limits his liability to a maximum of ¥10 million or the amount prescribed by law, whichever is greater.
6. If Masaji Tomiyama assumes the office of Audit & Supervisory Board Member, he fulfills the requirements for an Independent Auditor as stipulated in the provisions of the Tokyo Stock Exchange (TSE), and the Company plans to notify the TSE of him as an Independent Auditor.

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Third Item: Election of One (1) Substitute Audit & Supervisory Board Member

In preparation for the situation where the Company lacks the necessary number of Audit & Supervisory Board Members required by the relevant laws and regulations, the Company proposes to elect one (1) substitute Audit & Supervisory Board Member.

The Audit & Supervisory Board has given consent to the proposal of this item.

The proposed candidate is as follows:

Name (Date of Birth)	Brief Personal History, Positions in the Company and Significant Positions Concurrently Held	Number of the Company's Shares Held
Tsuyoshi Nishijima (May 31, 1954)	Apr. 1979 Joined The Industrial Bank of Japan, Limited (currently Mizuho Corporate Bank, Ltd.) Apr. 1991 Senior Vice President, Trust Division, IBJ Schroder Bank & Trust Company Feb. 2000 Deputy General Manager, Americas Business Operation Division, New York Branch, The Industrial Bank of Japan, Limited (currently Mizuho Corporate Bank, Ltd.) Jun. 2003 General Manager, Operation Division and General Manager, Accounting & Finance, Capital Partners Securities Co., Ltd. Feb. 2005 General Manager, Auditing Division, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) (incumbent)	None

Note: There are no special interests between the candidate and the Company.

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