

February 10, 2017

Company Name: Nippon Telegraph and Telephone Corporation
Representative: Hiroo Unoura, President and Chief Executive Officer
(Code No.: 9432, First section of Tokyo Stock Exchange)

**Notice of Filing an Application for Voluntary Delisting of American Depositary Receipts ("ADRs")
from the New York Stock Exchange ("NYSE") and Revising the Handling Procedures of ADRs**

Nippon Telegraph and Telephone Corporation ("NTT") today announced that it resolved at its Board of Directors meeting held on February 10, 2017 to file an application for voluntary delisting of its ADRs from the NYSE and to revise certain aspects of the handling procedures of its ADRs (including temporarily suspending the issuance of new ADRs, temporarily suspending ADR cancellation fees, and introducing charges on holders of ADRs to receive dividends). Please see below for details.

1. Reasons for the Application for Voluntary Delisting of ADRs from the NYSE and the Revision of Handling Procedures for NTT's ADRs

(1) Application for Voluntary Delisting of ADRs from the NYSE

In September 1994, NTT listed its ADRs on the NYSE in order to improve convenience for overseas investors and increase its capital raising options. Since then, NTT has been focused on proactive information disclosure by meeting its reporting obligations under the Securities Exchange Act of 1934 ("Exchange Act"), preparing consolidated financial statements in accordance with U.S. Generally Accepted Accounting Principles and establishing internal controls in accordance with the Sarbanes-Oxley Act of 2002.

Subsequently, as the Japanese stock market became increasingly globalized, the stock market environment underwent significant changes, such as the revision of Japanese laws and regulations and to Japanese Accounting Standards, the practical elimination of regulatory differences between Japan and the United States with respect to disclosure and internal control requirements, and a drastic increase in stock trading by overseas investors in the Japanese market.

In light of these environmental changes, NTT has decided to file an application for voluntary delisting from the NYSE, as the necessity to remain listed on the NYSE has decreased, while costs associated with being an NYSE-listed company have increased.

(2) Revision of Handling Procedures for NTT's ADRs

In order to maintain its NYSE listing, NTT has been registered with the U.S. Securities and Exchange Commission ("SEC"). In connection with the application for voluntary delisting from the NYSE, NTT also intends to file an application for deregistering its securities from the SEC after NTT meets the necessary deregistration criteria and intends to permanently deregister and terminate its reporting obligations under the Exchange Act. In preparation for its application to deregister from the SEC, NTT has decided to revise the handling procedures for its ADRs.

2. Stock Exchange on which NTT will maintain its listing

Tokyo Stock Exchange

3. Implementation Schedule of Application for Voluntary Delisting of ADRs from the NYSE and the Revision of Handling Procedures for NTT's ADRs

(1) Application for Voluntary Delisting from the NYSE

Early March 2017 (planned)	Notice to the NYSE of its application to delist
	Submission of Form 25 to delist from the NYSE
April 3, 2017 (planned)	Effective date of delisting from the NYSE

(2) Revision of Handling Procedures for NTT's ADRs

- (i) Period during which issuances of new ADRs will be suspended:
April 3, 2017 to March 30, 2018 (planned)
- (ii) Period during which ADR holders will be exempt from ADR cancellation fees:
April 3, 2017 to March 30, 2018 (planned)
- (iii) Introduction of charges on holders of ADRs to receive dividends:
On dividends payable on or after April 2017

4. Future Plans

Even after delisting its ADRs from the NYSE, NTT intends to maintain its ADR program in the United States and anticipates that its ADRs will be traded on the U.S. over-the-counter market. NTT will suspend the issuance of new ADRs at the time of delisting from the NYSE, but in addition to the aforementioned over-the-counter market trading, it will remain possible to continue to hold NTT's ADRs or to cancel them through the depositary bank.

Furthermore, NTT's reporting obligations under the Exchange Act, including filing annual reports on Form 20-F, will cease in the event that NTT deregisters from the SEC. However, NTT's financial statements and other material information will continue to be disclosed in English on its website in accordance with

applicable U.S. securities laws, and NTT will remain committed to providing appropriate information to its overseas shareholders and investors.

5. Contact Information for Inquiries Regarding NTT's ADRs:

(1) General inquiries regarding this matter including Application for Voluntary Delisting of ADRs from the NYSE and the Revision of Handling Procedures for NTT's ADRs

Nippon Telegraph and Telephone Corporation

Investor Relations Office

Tel: +81-3-6838-5481

Website: http://www.ntt.co.jp/ir/index_e.html

E-mail: http://www.ntt.co.jp/ir/contact_e/index.html

* Please submit inquiries through the Web form

(Business hours: Mon. - Fri., 9:00 a.m. to 5:00 p.m. (Japan Standard Time))

(2) Administrative inquiries regarding ADR fees, cancellation and other procedures

JPMorgan Service Center (United States)

Tel: 1-800-990-1135 (toll free within the United States)

1-651-453-2128 (from outside the United States)

Website: www.adr.com

E-mail: jpmorgan.adr@wellsfargo.com

(Business hours: Mon. - Fri., 7:00 a.m. to 7:00 p.m. (U.S. Eastern Standard Time))

* Those holding ADRs through a bank, broker or other nominee should contact such bank, broker or nominee with any questions.

* Those holding ADRs in Registered Form directly with the depository bank may contact the JPMorgan Service Center with their account number for identification purposes.

For further inquiries, please contact:

Takuro Hanaki or Tatsuya Watanabe

Investor Relations Office

Finance and Accounting Department

Nippon Telegraph and Telephone Corporation

TEL: +81-3-6838-5481