



MITSUI CHEMICALS, INC.

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Mitsui Chemicals, Inc.

Letter of Award Issued for Nghi Son Refinery and Petrochemical Complex

Nghi Son Refinery & Petrochemical Limited (NSRP), a joint venture of Mitsui Chemicals, Inc. (Toshikazu Tanaka, President & CEO) and its strategic partner Idemitsu Kosan Co., Ltd. with Kuwait Petroleum International and Petro Vietnam which was formed to study a project to construct a refinery and petrochemical complex (NS Project) in Vietnam's Nghi Son Economic Zone, Thanh Hóa Province, announced the issuance of a Letter of Award to an EPC (engineering, procurement, and construction) consortium consisting of JGC Corporation (Japan), Chiyoda Corporation (Japan), Technip Group (France/Malaysia), SK Group (Korea), and GS Group (Korea).

The NS Project, which has at its base the stable supply of crude oil from Kuwait, will fully employ construction and operation technology of both Idemitsu and MCI to capture rapidly growing demand for petroleum products in Vietnam while also responding to the expanding global markets for aromatics (paraxylene and benzene) and polypropylene products, which are expected to continue to be high growth markets. The large scale project is forecasted to yield high returns.

Additionally, MCI will secure a stable source for aromatics, which are raw materials of the Company's core products such as phenols and PTA, under competitive conditions thereby strengthening the Company's business operations.

Outline of NSRP

Name	(Nghi Son Refinery & Petrochemical Limited Liability Company)
Location	Nghi Son Economic Zone, Thanh Hóa Province, Vietnam
Establishment	April 14, 2008
Capital	200 million US dollars
Investment ratio	Mitsui 4.7%, Idemitsu 35.1%, KPI 35.1%, PVN 25.1%
Refinement capacity	200,000 barrels/day