

November 11, 2003

For Immediate Release

Mitsui Chemicals' New Singapore Elastomers Plant Fetes Opening Ceremony

Mitsui Elastomers Singapore Pte Ltd (MELS), a fully owned subsidiary of Japan's Mitsui Chemicals, Inc. (MCI), celebrated the Opening Ceremony of its new high-performance elastomers (TAFMER®) plant at the Ritz-Carlton Hotel in Singapore today.

The ceremony was attended by Singaporean Trade and Industry Minister Dr. Vivian Balakrishnan, Chairman Teo Ming-Kian of the Economic Development Board, and other guests from the government as well as industry.

A material used to modify the properties of other materials, for example, drastically improving the impact strength as well as flexibility of polymers such as polyethylene and polypropylene, TAFMER® is a prime strategic product which MCI developed and commercialized ahead of the world and successfully created the market. It constitutes the nucleus of MCI's Performance Materials business which one of the company's core businesses.

The new plant representing a capital investment of 100 million U.S. dollars, is one of the world's largest-scale production facilities having an annual capacity of 100,000 ton/yr. It embodies MCI's state-of-the-art production technology fully taking advantage of the company's unrivaled strengths in polymer technology encompassing a successful evolution starting from Ziegler Natta chemistry all the way to metallocene catalysts.

Completion of the project which came in November 2003 had been awaited with a great expectation, since the plant holds an important strategic significance for MCI in terms of securing the foundation of the TAFMER® business from now on. Commercial operation had started in April 2003.

MCI holds the largest share in the high-performance elastomers market in Asia including Japan. Demand for TAFMER® is projected to achieve further expansion, as Asian economies and industries undergo further development and sophistication.

By firmly anchoring the bipolar production, sales and marketing arrangement in Singapore and Japan, MCI expects to establish a setup for quick response to the various customer needs and stable product supply. And by maintaining the largest market share in Asia including Japan and making further inroads into the U.S. and Europe, MCI intends to realize a "strong and excellent Mitsui Chemicals Group with a strong competitive position in

the global market.”

Established on February 7, 2001, with a paid-in capital of 35 million U.S. dollars contributed 100% by MCI, MELS is engaged in the manufacture and sale of a line of high-performance elastomers centered at the flagship product TAFMER®. The company has its head office in downtown Singapore.

For further information, please contact :

Mitsui Elastomers Singapore Pte Ltd	+65-6532-4030
Mitsui Chemicals, Inc.	Corporate Communications Div. +81-3-6253-2100