



August 19, 2008

Mitsui Chemicals, Inc.

Mitsui Chemicals Won the Prestigious Distinguished Partners In Progress Award from the Singapore Government

Mitsui Chemicals today announced the winning of the prestigious Distinguished Partners In Progress (DPIP) Award from The Singapore government on August 14th. The DPIP Award is widely known as the highest award given to a company in recognition of its contribution to the economy and society of Singapore.

The Mitsui Chemicals Group has been actively expanding the business in Singapore for more than 40 years since the Group established an adhesives manufacturer there in 1966. In particular, in order to enhance our business opportunity in very promising Asian markets, we have made large-scale investments in the production of phenol, bisphenol-A, and elastomers since the late 1990s. We are proud to report all the investment businesses have been successfully bearing fruits. Besides investments, we started a joint research project with A*STAR in 2004 and with National University of Singapore in 2005, followed by the establishment of our first overseas R&D Center in 2006 in Singapore. We are continuing our global business deployment and expansion in Singapore, seeing the country as the world-class hub for petrochemical businesses with unlimited potential.

We believe our present prosperity owes a great deal to this promising country. Singapore is renowned throughout the world for its high competitiveness in the procurement of raw materials, port facilities, logistics and world-class human resources. We benefit greatly from the many advantages the Singapore Government offers, and in this regard, we would like to express our utmost appreciation to the Singapore Government for their favorable, active support.

We are overcome with joy and filled with pride followed that our Chairman Dr. Nakanishi when he was President had received the Distinguished Friends of Singapore award from the Singapore Government In 2003.

In his congratulatory speech at the award ceremony in August 14th, Professor S Jayakumar, Singapore's Deputy Prime Minister and Co-ordinating Minister for National Security, said, "Singapore is committed to growing the chemicals industry as a key pillar of our economy and this would not have been possible without support from our investors. Mitsui Chemicals' vision to be a "Chemistry, Innovation, Dreams" company resonates closely with Singapore which aims to add value to the chemical industry through research and development activities."

At the same time, Mr Lim Siong Guan, Chairman, Singapore Economic Development Board, said, too, "Mitsui Chemicals and Singapore have enjoyed a fruitful partnership for many years. Its strong investment interests in Singapore have helped the nation stay at the forefront of developments in the chemical industry as well as enhance our reputation as a world-class petrochemicals hub. In the face of ever-changing market requirements, Mitsui Chemicals can be assured that Singapore will continue to work hand-in-hand with them to identify greater growth opportunities in the industry."

The Mitsui Chemicals Group will continue to strengthen and expand business footing worldwide, centering on Singapore. We are determined to hold steadfastly onto our goals, and make all out efforts to see our business with Singapore grow through the development of new technologies, as well as creating new job opportunities.