



May 22, 2013

Prime Polymer Co., Ltd.

## **Groundbreaking Ceremony for New Evolve™ Plant**

Prime Evolve Singapore Pte. Ltd. (“EVLS”), a joint venture of Prime Polymer Co., Ltd. (“PRM”) and Mitsui & Co., held a groundbreaking ceremony today for its new production plant for Evolve™ (metallocene polymer) , with the attendance of Mr. Eugene Leong, Director for Energy and Chemicals, Singapore Economic Development Board, and other dignitaries.

### < Overview of New Plant >

1. Product: Evolve™ (Metallocene Polymer )
2. Location: Tembusu, Jurong Island, Republic of Singapore
3. Capacity: 300kt/y
4. Technology: Evolve™ process, cascade gas phase reactor system, using metallocene catalysts licensed by Mitsui Chemicals, Inc.
5. Schedule: Completion of construction: December 2014  
Commercial operation: 2Q 2015

Evolve™ boasts impressive strength, airtightness, and heat sealability, combined with low odor and good fish-eye. Rapid growth is expected in Asia bolstered by expansion of highly functional sealant material demand for use in liquid and powder packaging. The new plant will bring PRM Group’s Evolve™ production capacity to 550 kt/y, including that at its plant in Ichihara, Japan.

With the establishment of a new company and construction of a new production facility in Singapore, PRM aims to solidify its position as the market leader in Asia, and target further expansion of its Evolve™ business. The project is expected to significantly contribute to growth of Singapore’s chemical industry.

“Singapore, with its well-established infrastructure and availability of critical feedstock, provides an excellent location for companies looking to meet their customers’ needs and create new business opportunities”, said Mr Leong. “We are pleased that Prime Polymer has chosen Singapore as its base to grow its Evolve business in Asia. When fully realised, Singapore will account for half of Prime Polymer’s global production capacity for Evolve. Prime Polymer’s confidence in Singapore

reflects Jurong Island's attractiveness to leading chemical companies looking to tap into Asia's growth"

PRM will accelerate overseas expansion of highly functional products, in which it excels, as a growth strategy under its FY2011 Mid-term Business Plan. Evolve™ metallocene polymer is defined as a core business in this strategy. PRM will strengthen its position as Asia's leading polyolefin producer by continuing to meet and satisfy dramatically growing Asian customer needs and demands through its state-of-the-art, world-class production facilities for Evolve™.

< Overview of EVLS >

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| 1. Company Name:     | Prime Evolve Singapore Pte. Ltd.             |
| 2. Line of Business: | Manufacture and sales of Evolve™             |
| 3. Establishment:    | October. 2012                                |
| 4. Capital:          | US\$115 million (PRM 80%, Mitsui & Co. 20%.) |

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