Idemitsu Kosan Co., Ltd. Mitsui Chemicals, Inc.

<u>Ground Breaking Ceremony for the</u> <u>Nghi Son Refinery and Petrochemical Complex</u>

Idemitsu Kosan Co.,Ltd. (Headquarters: Chiyoda-ku, Tokyo; President: Takashi Tsukioka, hereinafter referred as "Idemitsu") and Mitsui Chemicals, Inc. (Headquarters: Minato-ku, Tokyo; President: Toshikazu Tanaka, hereinafter referred as "Mitsui") hereby announce that The Nghi Son Refinery and Petrochemical Limited Liability Company (NSRP), in which Idemitsu, Mitsui, Kuwait Petroleum International, and PetroVietnam have a stake, began work on the construction of the Nghi Son Refinery and Petrochemical Complex on July 22 and held a Ground Breaking Ceremony on October 23 (local time) with the participants from each country concerned including Vietnamese Prime Minister Dung.

Details

- 1. Date the construction work started: July 22, 2013
- 2. Ground Breaking Ceremony:

(1)Date:

October 23, 2013

(2)Attended by:	Vietnam	Mr. Nguyen Tan Dung, Prime Minister
		Mr. Phung Dinh Thuc, Chairman, PetroVietnam
		Mr. Do Van Hau, President, PetroVietnam
	Kuwait	Mr. Mustafa Al-Shemali, Minister of Oil
		Mr. Nizar Al-Adsani, CEO, Kuwait Petroleum Corporation
		Mr. Mohammad Al-Mutairi, Managing Director, Kuwait Petroleum
		International
	Japan	Mr. Takayuki Sumita, Director-General for Natural Resources and Fuel
		Department, Agency for Natural Resources and Energy
		Mr. Hiroshi Fukada, Ambassador Extraordinary and Plenipotentiary to
		Vietnam
		Mr. Keisuke Takeuchi, Chairman and Representative Director, JGC
		Corporation
		Mr. Kazuhisa Nakano, Chairman and Representative Director, Idemitsu
		Kosan Co.,Ltd.
		Mr. Toshikazu Tanaka, President and CEO, Mitsui Chemicals, Inc.
	Sponsor	Mr. Kazutoshi Shinmura, President, NSRP
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3. Future schedule

View of the Ground Breaking Ceremony

Construction is expected to be completed in 2016 and commercial operations are expected to commence in 2017.

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