



February 24, 2016
Mitsubishi Chemical Holdings Corporation

Notice Regarding a Corporate Split-Off (Simplified/Abbreviated Split-Off)

Mitsubishi Chemical Holdings Corporation (hereinafter, the Company), effective as of March 28, 2016, announced an absorption-type split-off of the existing bond administration operations (hereinafter, the Businesses) of its wholly owned subsidiaries Mitsubishi Chemical Corporation (MCC) and Mitsubishi Plastics, Inc. (MPI). As a result, these operations will be continued within the Company, and an agreement for this absorption-type split-off (hereinafter, Split-Off) has been concluded with today's date. Details of the Split-Off are outlined below.

1. Objective of the Split-Off

By the Company succeeding to the rights and obligations of MCC and MPI, its wholly owned subsidiaries, the bond administration operations of the Mitsubishi Chemical Holdings Group will be centralized within a unit in the Company.

2. Outline of the Split-Off

1) Schedule for the Split-Off

Agreement signing date: February 24, 2016

Scheduled date of implementation (effective date): March 28, 2016

This Split-Off will be a simplified split-off that is conducted by the Company under the provisions of Article 796-2 of the Companies Act, and, since this will be an abbreviated split-off involving MCC and MPI, under the provisions of Article 784-1 of the Companies Act, shareholders' meetings will not be held for shareholders' approval of the Split-Off agreement.

2) Method for the Split-Off

With MCC and MPI as the companies a portion of whose operations will be split off, the Split-Off will be approved by the Company as the entity succeeding to the operations to be split-off.

3) Allocations related to the Split-Off

Since this Split-Off involves the operations of wholly owned subsidiaries, the Company will not compensate MCC and MPI at the time of the Split-Off.

4) Treatment of stock acquisition rights and bonds with stock acquisition rights issued by the companies subjected to the Split-Off.

No applicable items

5) Increases/decreases in capital as a result of the Split-Off

There will be no increases/decreases in capital as a result of the Split-Off.

6) Rights and obligations assumed by the succeeding company

The Company will succeed to the rights and obligations of the Businesses split off from MCC and MPI. Please note that succession of these liabilities by the Company will be dealt with under the method of non-cumulative taking of obligations.

7) Outlook for fulfillment of obligations

Under this Split-Off, on and after the effective date, the Company is expected to fulfill the related obligations.

3. Outlines of the Companies Involved

1) Succeeding company

| | | | |
|--|--|-------|--|
| 1) Company name | Mitsubishi Chemical Holdings Corporation | | |
| 2) Head office location | 1-1 Marunocui 1-chome, Chiyoda-ku, Tokyo | | |
| 3) Name and title of representative | Hitoshi Ochi Representative Corporate Executive Officer, President and Chief Executive Officer | | |
| 4) Business lines | Management of Group companies (Development of the Group strategies and allocation of financial resource) | | |
| 5) Paid-in capital | ¥50 billion | | |
| 6) Date established | October 3, 2005 | | |
| 7) Number of outstanding shares | 1,506,288,107 | | |
| 8) Fiscal year-end | March 31 | | |
| 9) Major shareholders and shareholding ratios (As of September 30, 2015) | The Master Trust Bank of Japan, Ltd. (Trust account) | 5.62% | |
| | Meiji Yasuda Life Insurance Company | 4.27% | |
| | Japan Trustee Services Bank, Ltd. (Trust account) | 3.77% | |
| | Nippon Life Insurance Company | 2.82% | |
| | The Band of Tokyo-Mitsubishi UFJ, Ltd. | 2.72% | |
| 10) Consolidated operating results and financial conditions for fiscal year ended March 31, 2015 | | | |
| Net assets | ¥1,588,601 million | | |
| Total assets | ¥4,323,038 million | | |
| Net assets per share | ¥669.77 | | |
| Net sales | ¥3,656,278 million | | |
| Operating income | ¥165,681 million | | |
| Ordinary income | ¥163,059 million | | |
| Net income attributable to Shareholders of the parent | ¥60,859 million | | |
| Net income per share | ¥41.40 | | |

Note: As of September 30, 2015, the Company holds 41,473,072 shares, 2.75%, of its common stock.

2) Splitting companies

| | MCC | MPI |
|---|---|--|
| 1) Company name | Mitsubishi Chemical Corporation | Mitsubishi Plastics, Inc. |
| 2) Head office location | 1-1 Marunocui 1-chome, Chiyoda-ku, Tokyo | 1-1 Marunocui 1-chome, Chiyoda-ku, Tokyo |
| 3) Name and title of representative | Hiroaki Ishizuka Member of the Board, President and Chief Executive Officer | Takumi Ubagai Member of the Board, President and Chief Executive Officer |
| 4) Business lines | Production and sale of chemical products | Production and sale of plastic products |
| 5) Paid-in capital | ¥50 billion | ¥21.5 billion |
| 6) Date established | June 1, 1950 | January 15, 1943 |
| 7) Number of outstanding shares | 2,177,675,032 | 214,742,045 |
| 8) Fiscal year-end | March 31 | March 31 |
| 9) Major shareholder and shareholding ratio | Mitsubishi Chemical Holdings Corporation 100 % | Mitsubishi Chemical Holdings Corporation 100 % |

| 10) Consolidated operating results and financial conditions for fiscal year ended March 31, 2015 | | |
|--|--------------------|------------------|
| Net assets | ¥459,612 million | ¥118,221 million |
| Total assets | ¥1,599,929 million | ¥383,260 million |
| Net assets per share | ¥172.82 | ¥537.79 |
| Net sales | ¥1,942,985 million | ¥453,743 million |
| Operating income | ¥19,435 million | ¥27,798 million |
| Ordinary income | ¥21,264 million | ¥26,353 million |
| Net income (loss) attributable to Shareholders of the parent | (¥24,357 million) | ¥14,704 million |
| Net income (loss) per share | (¥11.18) | ¥68.47 |

4. Outlines of the Businesses to be succeeded

1) Outline of the Businesses to be succeeded

These are as indicated in the bond-related operations section 2. "Outline of the Split-Off," (6) "Rights and obligations assumed by the succeeding company."

2) Operating results of the Businesses to be succeeded

There are no items cited regarding the management performance of the Businesses to be succeeded.

3) Assets and liabilities of the Businesses to be succeeded

| Assets | Liabilities |
|---------------|---------------|
| ¥45.1 billion | ¥45.1 billion |

5. Status after the Split-Off

There will be no change in the Company's name, head office location, name and title of representative, business lines, paid-in capital, or fiscal year-end.

6. Impact on Financial Outlook

This Split-Off will have no impact on the consolidated financial results forecasts for fiscal year ending March 31, 2016.

For further information, please contact:
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