

January 7, 2010
Mitsubishi Rayon Co., Ltd.

**Chinese authorities approve terms for sale of capacity rights
for Lucite International (China) Chemical Industry Co., Ltd.**

Regarding the operations of the Lucite International Group Limited of the U.K., acquired by the Mitsubishi Rayon Group last year, the Chinese Ministry of Commerce of the People's Republic of China (hereinafter "MOFCOM") granted approval of the terms under which capacity rights may be sold to third parties for Lucite International (China) Chemical Industry Co., Ltd. (hereinafter "LICC") on January 4.

Chinese antitrust authorities granted approval for 50% of the MMA (Methyl methacrylate) monomer annual capacity of LICC would be sold to third-party companies for five years.

LICC formally requested the MOFCOM's approval of the sale of capacity rights to candidate companies on November 13, 2009.

1. Details of the sale of capacity rights

Company in question: LICC, a Shanghai-based company which undertakes MMA monomer production, with an annual nameplate capacity of 93,000 tons

Eligible buyers: Four companies

Sale of capacity rights: MMA monomers corresponding to 50% of the MMA monomer production capacity of the LICC will be sold to four companies

Duration of sales contract: Five years from the contract signing date

2. Schedule

Mitsubishi Rayon hopes to complete the signing of contracts for the sale of capacity rights by January 31, 2010.

3. Other considerations

The sale of capacity rights for LICC is not expected to have a material effect on the Mitsubishi Rayon's earnings performance on a consolidated basis for the fiscal year ending March 31, 2010.