



May 22, 2019

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Announcement Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2022 and Zero Coupon Convertible Bonds due 2024

Mitsubishi Chemical Holdings Corporation hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2022 and Zero Coupon Convertible Bonds due 2024 (collectively, the “Bonds”), issued on March 30, 2017.

1. Adjustment to Conversion Price

Name of Issue	Conversion Price prior to the Adjustment	Conversion Price after the Adjustment
The Zero Coupon Convertible Bonds due 2022	¥1,262.2	¥1,232.5
The Zero Coupon Convertible Bonds due 2024	¥1,244.4	¥1,215.1

2. Effective Date of the New Conversion Price

Effective as of April 1, 2019 (Japan time)

3. Reason for the Adjustment

At a meeting held on May 22, 2019, the Board of Directors approved a year-end dividend of ¥20 per share for the fiscal year ended March 31, 2019. Accordingly, the annual dividend for the fiscal year ended March 31, 2019 was to be ¥40 per share, requiring the adjustment of the conversion price of the Bonds in accordance with the terms and conditions. As a result, the conversion price was retrospectively adjusted as provided above.