

February 20, 2008

Company name	Nippon Mining Holdings, Inc.
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Nippon Mining Holdings' Subsidiary Integrates its Petroleum Product Subsidiaries

Nippon Mining Holdings, Inc., (Head Office: Toranomom 2-chome, Minato-ku, Tokyo; President: Mitsunori Takahagi; the "Company") announces that Japan Energy Corporation (Head Office: Toranomom 2-chome, Minato-ku, Tokyo; President: Isao Matsushita), its consolidated subsidiary, will integrate 13 of its own subsidiaries that are currently engaged in the marketing and sale of petroleum products as well as one subsidiary engaged in administrative and indirect business operations—a total of 14 subsidiaries—into a new company named JOMO-Net Japan Co. Ltd. (tentative name). Details are presented in the attachment.

FOR IMMEDIATE RELEASE

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Japan Energy Corporation

Japan Energy Corporation Integrates Petroleum Product Subsidiaries

1. Japan Energy Corporation (Head Office: Toranomom 2-chome, Minato-ku, Tokyo; President: Isao Matsushita; the "Company") announces that it will integrate 13 of its subsidiaries that are currently engaged in the marketing and sale of petroleum products ("sales subsidiaries") as well as one subsidiary engaged in administrative and indirect business operations—a total of 14 subsidiaries—into a new company named JOMO-Net Japan Co. Ltd. (tentative name), by July 1, 2008. Details are described in the attachments.
2. The Company has worked to restructure its sales subsidiaries in each region to strengthen sales potential and improve cost competitiveness. However, as domestic demand for petroleum products declines, service stations such as those operated under the trademark "JOMO" are expected to face an increasingly harsh business environment.
3. The Company's decision to implement this strategy was based on the realization that building highly efficient sales systems will be crucial to successfully competing for sales and prospering in this environment.
4. Corporate profile of JOMO-Net Japan Co., Ltd.
 - 1) Company name: JOMO-Net Japan Co., Ltd. (tentative name)
 - 2) Head office: TBD (planned to be within Tokyo)
 - 3) President: TBD
 - 4) Capital: 100 million yen
 - 5) Founded: July 1, 2008
 - 6) Lines of business: Marketing of petroleum products
 - 7) Net sales: Around 250 billion yen (based on fiscal 2007 figures)
 - 8) Sales volume: Around 1.55 million kiloliters (based on fiscal 2007 figures)
 - 9) Number of service stations: Around 500 (expected as of July 1, 2008)
 - 10) Number of employees: Around 1,600 (expected as of July 1, 2008)

Attachments: Outline of subsidiaries to be integrated

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Outline of subsidiaries to be integrated into new company

1. JOMO-Net Sapporo Co., Ltd.

- 1) Head office: Toyohira Shijo 5-chome, Toyohira-ku, Sapporo-shi, Hokkaido
- 2) President: Masanori Mine
- 3) Capital: 30 million yen (wholly owned by the Company)
- 4) Founded: May 1985 (current name took effect in August 2000)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 9.5 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 81,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 23 (as at December 31, 2007)
- 9) Number of employees: 77 (as at December 31, 2007)

2. JOMO-Net Tohoku Co., Ltd.

- 1) Head office: Honcho 1-chome, Aoba-ku, Sendai-shi, Miyagi-ken
- 2) President: Chikashi Kosuge
- 3) Capital: 10 million yen (wholly owned by the Company)
- 4) Founded: May 1965 (current name took effect in August 2003)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 11.9 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 100, 000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 29 (as at December 31, 2007)
- 9) Number of employees: 90 (as at December 31, 2007)

3. JOMO-Net Kita-Kanto Co., Ltd.

- 1) Head office: Youtou 7-chome, Utsunomiya-shi, Tochigi-ken
- 2) President: Teruo Osumi
- 3) Capital: 75million yen (wholly owned by the Company)
- 4) Founded: February 1970 (current name took effect in July 2001)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 13.2 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 105,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 33 (as at December 31, 2007)
- 9) Number of employees: 84 (as at December 31, 2007)

4. The Kyobishi Co., Ltd.

- 1) Head office: Furugome, Narita-shi, Chiba-ken
- 2) President: Norio Mochizuki
- 3) Capital: 20 million yen (wholly owned by the Company by indirect investment)
- 4) Founded: May 1975
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 700 million yen (fiscal year ended March 2007)
- 7) Sales volume: Around 35,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations:10 (as at December 31, 2007)
*Excludes one service station at Narita International Airport
- 9) Number of employees: 37 (as at December 31, 2007)

5. JOMO-Net Higashi-Tokyo Co., Ltd.

- 1) Head office: Seta 5-chome, Setagaya-ku, Tokyo
- 2) President: Taro Nakagome
- 3) Capital: 100 million yen (wholly owned by the Company)
- 4) Founded: March 1964 (current name took effect in August 2003)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 26.8 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 209,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 59 (as at December 31, 2007)
- 9) Number of employees: 181 (as at December 31, 2007)

6. JOMO-Net Nishi-Tokyo Co., Ltd.

- 1) Head office: Shirahata 4-chome, Minami-ku, Saitama-shi, Saitama-ken
- 2) President: Seiji Imada
- 3) Capital: 100 million yen (wholly owned by the Company)
- 4) Founded: April 1985 (current name took effect in August 2003)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 23.6 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 186,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 45 (as at December 31, 2007)
- 9) Number of employees: 148 (as at December 31, 2007)

7. Asia Shoji Co., Ltd.

*LP gas business and wholesale petroleum business will not be integrated into the new company.

- 1) Head office: Shinogawa-cho, Shinjuku-ku, Tokyo
- 2) President: Takao Hinohara
- 3) Capital: 80 million yen (wholly owned by the Company)
- 4) Founded: February 1962
- 5) Lines of business: Marketing of petroleum products, marketing of LP gas
- 6) Net sales: Around 35.9 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 246,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 36 (as at December 31, 2007)
- 9) Number of employees: 185 (as at December 31, 2007)

8. JOMO-Net Minami-Kanto Co., Ltd.

- 1) Head office: Mamedo-cho, Kohoku-ku, Yokohama-shi, Kanagawa-ken
- 2) President: Kaname Kitamura
- 3) Capital: 100 million yen (wholly owned by the Company)
- 4) Founded: July 2003
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 39.5 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 318,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 82 (as at December 31, 2007)
- 9) Number of employees: 200 (as at December 31, 2007)

9. Ishikawa Oil Co., Ltd.

- 1) Head office: Fuchu-machi, Toyama-shi, Toyama-ken
- 2) President: Satoshi Murata
- 3) Capital: 10 million yen (wholly owned by the Company through indirect investment)
- 4) Founded: February 1990
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 2.5 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 19,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 12 (as at December 31, 2007)
- 9) Number of employees: 32 (as at December 31, 2007)

10. JOMO-Net Tokai Co., Ltd.

- 1) Head office: Kamiho-cho, Mizuho-ku, Nagoya-shi, Aichi-ken
- 2) President: Osamu Kubozono
- 3) Capital: 40 million yen (wholly owned by the Company)
- 4) Founded: May 1990 (current name took effect in June 2000)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 12.8 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 102,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 25 (as at December 31, 2007)
- 9) Number of employees: 93 (as at December 31, 2007)

11. JOMO-Net Kansai Co., Ltd.

- 1) Head office: Fukushima 4-chome, Fukushima-ku, Osaka-shi, Osaka
- 2) President: Kazuaki Sakai
- 3) Capital: 30 million yen (wholly owned by the Company)
- 4) Founded: June 1979 (current name took effect in August 2000)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 25.5 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 190,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 72 (as at December 31, 2007)
- 9) Number of employees: 200 (as at December 31, 2007)

12. JOMO-Net Sanyo Co., Ltd.

- 1) Head office: 2 Tomita-cho, Okayama-shi, Okayama-ken
- 2) President: Kichinosuke Kawashima
- 3) Capital: 60 million yen (wholly owned by the Company)
- 4) Founded: March 1965 (current name took effect in November 1999)
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 21.4 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 162,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 52 (as at December 31, 2007)
- 9) Number of employees: 151 (as at December 31, 2007)

13. JOMO-Net Kyushu Co., Ltd.

- 1) Head office: 1 Hanmichibashi, Hakata-ku, Fukuoka-shi, Fukuoka-ken
- 2) President: Noboru Inenaga
- 3) Capital: 50 million yen (wholly owned by the Company)
- 4) Founded: July 2005
- 5) Lines of business: Marketing of petroleum products
- 6) Net sales: Around 12.2 billion yen (fiscal year ended March 2007)
- 7) Sales volume: Around 104,000 kiloliters (fiscal year ended March 2007)
- 8) Number of service stations: 29 (as at December 31, 2007)
- 9) Number of employees: 119 (as at December 31, 2007)

14. JOMO-Net Outsourcing Co., Ltd.

- 1) Head office: 1 Saga, Koto-Ku, Tokyo
- 2) President: Shogo Himeno
- 3) Capital: 100 million yen (wholly owned by the Company)
- 4) Founded: April 1998
- 5) Lines of business: Accounting, administration and audit agency
- 6) Net sales: Around 300 million yen (fiscal year ended March 2007)
- 7) Number of employees: 23 (as at December 31, 2007)