

January 27, 2010

To whom it may concern:

Nippon Oil Corporation  
Nippon Mining Holdings, Inc.

**Approval of the Share Transfer Plan for the establishment of a Holding Company  
between Nippon Oil Corporation and Nippon Mining Holdings, Inc.**

Both Nippon Oil Corporation (Head Office: Nishi-Shimbashi 1-chome, Minato-ku, Tokyo; President: Shinji Nishio) and Nippon Mining Holdings, Inc. (Head Office: Toranomom 2-chome, Minato-ku, Tokyo; President: Mitsunori Takahagi) held an extraordinary meeting of shareholders today and the Share Transfer Plan was accordingly approved to enable the two companies to establish the holding company “JX Holdings, Inc.” According to this plan, the holding company is to be founded on April 1, 2010 by means of a joint share transfer.

The below introduces the overview of the extraordinary meeting of shareholders held by the two companies as well as the schedule for future business integration.

**1. Overview of the Extraordinary Meeting of Shareholders Held by the Two Companies**

(1) Nippon Oil Corporation

Date: 10.00 a.m. ~ 12.10 p.m. (duration: 130 minutes),  
Wednesday, January 27, 2010

Venue: “Peacock Room,” 2<sup>nd</sup> Fl. Main Building, Imperial Hotel Tokyo,  
1-1, Uchisaiwai-cho 1-chome, Chiyoda-ku, Tokyo, Japan

Resolution Items: 1<sup>st</sup> resolution: Approval of Share Transfer Plan  
2<sup>nd</sup> resolution: Partial Amendment of the Articles of Incorporation  
Both of the above resolutions were approved with no changes .

(2) Nippon Mining Holdings, Inc.

Date: 10.00 a.m. ~ 11.35 p.m. (duration: 95 minutes),  
Wednesday, January 27, 2010

Venue: Nissho Hall, 2<sup>nd</sup> Fl. Japan Firefighters’ Hall,  
9-16 Toranomom 2-chome, Minato-ku, Tokyo, Japan

Resolution Items: 1<sup>st</sup> resolution: Approval of Share Transfer Plan  
2<sup>nd</sup> resolution: Partial Amendment of the Articles of Incorporation  
Both of the above resolutions were approved with no changes .

**2. Schedule for Business Integration**

March 29, 2010 (scheduled): Delisting of shares from stock exchanges (both companies)

April 1, 2010 (scheduled): Incorporation and registration of the Holding Company  
(Effective date of the Share Transfer)

April 1, 2010 (scheduled): Listing of shares of the holding company

July 1, 2010 (scheduled): Incorporation of core business companies\*

\* JX Nippon Oil & Energy Corporation,  
JX Nippon Oil & Gas Exploration Corporation and  
JX Nippon Mining & Metals Corporation.

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