

December 24, 2015

JX Holdings, Inc.
TonenGeneral Sekiyu K.K.

Establishment of Business Integration Preparation Committee

JX Holdings, Inc. (President: Yukio Uchida) and TonenGeneral Sekiyu K.K. (President: Jun Mutoh) announce that they have established the Business Integration Preparation Committee, which is co-chaired by the president of each company, and that the first meeting of the committee was held on December 22, 2015.

The companies will continue to engage steadily in considerations and discussions of the details to start the new corporate group in April 2017.

- Schedule (for reference purpose; previously announced)

August, 2016 (scheduled)	Determination of the integration ratio, and execution of the Business Integration Agreement
December, 2016 (scheduled)	Shareholders' meetings to approve the business integration
April, 2017 (scheduled)	Launch of the new corporate group

*Subject to clearance and approvals of the relevant authorities

[The official language for TonenGeneral Sekiyu's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, TonenGeneral Sekiyu does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.]