

March 23, 2017

Press release

TonenGeneral Sekiyu K.K.
Kanden Energy Solution Co., Inc.

Discontinuation of Coal-fired Thermal Power Generation Plant Construction Project in Ichihara City, Chiba

TonenGeneral Sekiyu K.K. (head office: Minato-ku, Tokyo; president: Jun Mutoh; "TonenGeneral" herein) and Kanden Energy Solution Co., Inc. (head office: Kita-ku, Osaka; president: Ryohei Shirai; "Kenes" herein) established Ichihara Thermal Power Generation Godo Kaisha in Ichihara City, Chiba in August 2015, as previously announced on August 31, 2015, and have been discussing the implementation of a project for the construction of a coal-fired thermal power generation plant on the premises of the TonenGeneral Chiba refinery.

However, in light of their views regarding the feasibility of the project, changes in the business environment and other factors, the two companies have decided not to continue discussions for implementation of the project.

Overview of thermal power plant construction project

Planned location: On the premises of the TonenGeneral Chiba refinery
Output: Approx. 1 million kW
Fuel: Coal

Overview of Ichihara Thermal Power Generation Godo Kaisha

Head office: 1 Chigusa-kaigan, Ichihara-shi, Chiba (on the premises of the TonenGeneral Chiba refinery)
President: Jun Kuwabara
Paid-in capital: 100 Myen
Date established: August 17, 2015
Investment ratio: TonenGeneral 50%, Kenes 50%

[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.]