

**Announcement of executive leadership for new LLP  
for unified naphtha cracker operations in Mizushima**

Mitsubishi Chemical Holdings Corp. and its subsidiary Mitsubishi Chemical Corp. (hereinafter collectively "Mitsubishi Chemical") and Asahi Kasei Corp. and its subsidiary Asahi Kasei Chemicals Corp. (hereinafter collectively "Asahi Kasei") have designated the following two persons as the executive leadership of the limited liability partnership (LLP) announced in the press release dated February 23, 2011.

Mitsubishi Chemical: Junichi Okamoto  
Executive Officer, Mitsubishi Chemical Corp.

Asahi Kasei: Tadashi Akaishi  
Senior Executive Officer, Asahi Kasei Chemicals Corp.

***Profile of the new LLP***

Name: Nishi Nippon Ethylene LLP  
Head office: Tokyo, Japan  
Start-up: April 1, 2011  
Paid-in capital: ¥80 million  
Investment ratio: Mitsubishi Chemical Corp. – 50%  
Asahi Kasei Chemicals Corp. – 50%

Operations: Unified management of the naphtha crackers of Mitsubishi Chemical and Asahi Kasei Chemicals in the Mizushima industrial zone

- Procurement of feedstocks including naphtha
- Production of basic petrochemicals including ethylene
- Sales of basic petrochemicals and utilities to Asahi Kasei Chemicals and Mitsubishi Chemical
- Planning and implementation of measures to rationalize operations