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 Mitsui Chemicals, Inc.

Mitsui Chemicals to Transfer Portion of Shares in Siam Mitsui PTA and Thai PET Resin

Mitsui Chemicals, Inc. (MCI; Tokyo: 4183; President & CEO: Tsutomu Tannowa) today announced plans to transfer a portion of its shares in two equity method affiliated companies in Bangkok, Thailand, to locally based PTT Global Chemical Public Co. Ltd. (GC; President & CEO: Supattanapong Punmeechaow) and its affiliate TOC Glycol Co. Ltd. (TOCGC; Chairman: Patiparn Sukorndhaman) and the share transfer is expected to be completed by the end of 2018 after merger filing clearance. The move will see GC and TOCGC acquire shares in Siam Mitsui PTA Co., Ltd. (SMPC) and TOCGC will acquire shares in Thai PET Resin Co., Ltd. (TPRC), which operate as joint ventures between MCI and locally based SCG Chemicals Co., Ltd. (SGC Chemicals; President: Cholanat Yanaranop). In addition, SCG Chemicals will transfer its all shares in SMPC and TPRC to GC and TOCGC and its affiliate expected to be completed by the end of 2018 after merger filing clearance, turning SMPC into a joint venture among MCI, GC and TOCGC, and TPRC a joint venture among MCI, SMPC and TOCGC.

■ Current Overview of the Joint Ventures

		Siam Mitsui PTA Co., Ltd.	Thai PET Resin Co., Ltd.
Establishment		1995	2002
Capital		4.8 billion baht (approx. 16 billion yen)	900 million baht (approx. 3 billion yen)
Managing Director / President		Somma Sirilertsombat	Atsumi Ito
Location		Head offices: Bang Sue, Bangkok Production bases: Map Ta Phut, Rayong	
Business		Manufacture and sale of Purified terephthalic acid (PTA)	Manufacture and sale of Polyethylene terephthalate (PET)
Number of employees (as end of March 2018)		208	78
Capital structure	Before change	SCG Chemicals: 50% MCI: 50%	SCG Chemicals: 20% SMPC: 40% MCI: 40%
	Following change	GC: 49% TOCGC: 25% MCI: 26%	TOCGC: 44.4% SMPC: 40% MCI: 15.6%

MCI is an integrated manufacturer of PTA, a raw material of polyester products, and PET resin. MCI's PTA & PET business is mainly focused on the Japanese and ASEAN markets, supplying from Japan, Thailand and Indonesia. GC has a wide-ranging petrochemical business, which is primarily based at its complex in Map Ta Phut. Through GC and its affiliate's capital participation, the new joint ventures will aim to provide a high-quality, stable supply of products by leveraging an integrated production system that starts with Paraxylene and Monoethylene glycol, which are raw materials of PTA and PET resin.