

December 22, 2007

Fire Accident at the Kashima Plant of Mitsubishi Chemical Corporation

Mitsubishi Chemical Holdings Corporation

At the Kashima Plant of Mitsubishi Chemical Corporation (Location: Kamisu-shi, Ibaraki Prefecture; General Manager, Fujio Sumi) which is a wholly owned subsidiary of Mitsubishi Chemical Holdings Corporation (Head office: Minato-ku, Tokyo; President: Yoshimitsu Kobayashi), a fire accident occurred in the No.2 Ethylene Plant at around 11:32 am (Japan Time) on December 21, 2007. Four employees from associate companies of Mitsubishi Chemical Corporation died in the fire accident.

We pray for the souls of the deceased employees in the fire accident, and extend our heartfelt sympathy to their bereaved families.

We also sincerely apologize for causing so much trouble to all who have been affected including neighboring residents, customers, and shareholders.

The details on the fire accident are the following:

1. Time of occurrence

Around 11:32 am (Japan Time), December 21, 2007

2. Site of occurrence

Flange part of feed valve for quench fitting at the cracking furnace (2F-208) in the No.2 Ethylene Plant, Kashima Plant, Mitsubishi Chemical Corporation

3. Situation of occurrence

Quench oil flowed out of the flange part of feed valve for quench fitting, and then the fire broke out at the point.

Four employees from associate companies of Mitsubishi Chemical Corporation died in this fire accident.

4. Situation of the Kashima Plant

The fire was extinguished at 11:13 pm (Japan Time) on December 21, and we have been working on investigations of the causes with fire authorities and the police.

As for influences on our business performance, causes of the fire, and measures to be taken, we are currently investigating and discussing, and will announce them once clarified.

Public Relations and Investor Relations Office

Mitsubishi Chemical Holdings Corporation

TEL: +81-[0]3-6414-4870