



May 26, 2020

Company Name: Mitsubishi Chemical Holdings Corporation
Representative: Hitoshi Ochi
Representative Corporate Executive Officer,
President & Chief Executive Officer
TSE code no.:4188, 1st section
Contact: Osamu Shimizu
General Manager,
Public Relations and Investor Relations Office
TEL: [+81] (0)3-6748-7120

Announcement Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2022 and Zero Coupon Convertible Bonds due 2024

Mitsubishi Chemical Holdings Corporation hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2022 and Zero Coupon Convertible Bonds due 2024 (collectively, the “Bonds”), issued on March 30, 2017.

1. Adjustment to Conversion Price

| Name of Issue | Conversion Price prior to the Adjustment | Conversion Price after the Adjustment |
|-----------------------------------------------|---------------------------------------------|------------------------------------------|
| The Zero Coupon Convertible Bonds due 2022 | ¥1,232.5 | ¥1,212.4 |
| The Zero Coupon Convertible Bonds due 2024 | ¥1,215.1 | ¥1,195.2 |

2. Effective Date of the New Conversion Price

Effective as of April 1, 2020 (Japan time)

3. Reason for the Adjustment

At a meeting held on May 26, 2020, the Board of Directors approved a year-end dividend of ¥12 per share for the fiscal year ended March 31, 2020. Accordingly, the annual dividend for the fiscal year ended March 31, 2020 was to be ¥32 per share, requiring the adjustment of the conversion price of the Bonds in accordance with the terms and conditions. As a result, the conversion price was retrospectively adjusted as provided above.