



24-DEC-2019

Notice of Share Transfer from Consolidated Subsidiary (Second-Tier Subsidiary)

Mitsui E&S Holdings Co., Ltd. (the “Company”) hereby announces the following share transfer agreement signed between Mitsui E&S Engineering Co., Ltd. (headed by Shigeru Tokumaru and headquartered in Chuo-ku, Tokyo) (“MES-E”), which is a consolidated subsidiary of the Company, and JFE Engineering Corporation (headed by Hajime Oshita and headquartered in Chiyoda-ku, Tokyo) (“JFEE”) for the transfer of shares of Mitsui E&S Plant Engineering Inc. (headed by Ryo Omori and Headquartered in Chiba, Chiba Pref.) (“MPE”), which is also a consolidated subsidiary (second-tier subsidiary) of the Company. As announced in the release “Notice of Basic Agreement on Transfer of Shares of Consolidated Subsidiary (Second-Tier Subsidiary)” dated November 11, 2019 on the Company’s website, the details of the share transfer have been discussed and negotiated, and an agreement was reached today.

1. Background of share transfer

As part of “Mitsui E&S Group Business Revival Plan” announced on May 10, 2019, the Company withdrew from overseas plans for its chemical plant business and has been focusing on business structural reforms, including cooperation with companies outside the Mitsui E&S Group. Against this background, the Company has decided to transfer the shares of MPE with the prospect that enhancing both domestic and overseas businesses with JFEE, which has strong networks and business bases both in Japan and abroad, as MPE’s new partner will contribute to the acceleration of MPE’s further growth and an increase in its corporate value.

2. Overview of subsidiary (MPE) to be transferred

(1)	Name	Mitsui E&S Plant Engineering Inc.
(2)	Location	2-6-1 Nakase, Mihama-ku, Chiba, Chiba Pref.
(3)	Name and title of representative	Ryo Omori, President
(4)	Business description	Estimation, planning, design, procurement, construction work, maintenance, and facility diagnosis for plants and equipment
(5)	Capital	450 million yen
(6)	Date of establishment	June 1987

3. Overview of recipient (JFEE) of MPE shares

(1)	Name	JFE Engineering Corporation
(2)	Location	Tokyo Head Office: 1-8-1 Marunouchi, Chiyoda-ku, Tokyo Yokohama Head Office: 2-1 Suehirocho, Tsurumi-ku, Yokohama, Kanagawa Pref.
(3)	Name and title of representative	Hajime Oshita, President and CEO
(4)	Business description	EPC for energy plants, environmental plants, water treatment plants, bridges, etc. and maintenance and operation of delivered plants
(5)	Capital	10 billion yen
(6)	Date of establishment	June 1912

5. Schedule

(1)	Date of resolution of Board of Directors	December 24, 2019
(2)	Date of signing of agreement	December 24, 2019
(3)	Date of share transfer	March 31, 2020 (plan)