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**JAPEX welcomes Mitsubishi Gas Chemical Company, Inc.**  
**to LNG Project in British Columbia, Canada**

Japan Petroleum Exploration Co., Ltd. (“JAPEX”) is pleased to announce today that JAPEX and Mitsubishi Gas Chemical Company, Inc. (“MGC”) have reached an agreement that MGC acquires 10% shares of JAPEX Montney Ltd. (“JML”). JML, the Canadian subsidiary of JAPEX, owns 10% interests in the natural gas development and production project in North Montney, British Columbia, and Pacific NorthWest LNG Project (estimated LNG production volume : 12 million tonnes per year) led by Petrolia Nasional Berhad (“PETRONAS”).

Over many years, JAPEX and MGC have been building a good and strong relationship through various joint oil and gas development projects in Japan. As a new joint business, MGC, through its Canadian subsidiary, invests approximately 92 million Canadian Dollars and JML issues new shares accordingly. Resulting in this transaction, MGC also acquires the right to take a 10% share of JML’s equity LNG (0.12 million tonnes per year) for its domestic use in Japan.