



Note: The following press release is an English translation of the Japanese-language original

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Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)  
Securities Code: 1662 (First Section of Tokyo Stock Exchange)  
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### **Equity Method Affiliate's Petition for Commencement of Reorganization Procedures**

Japan Petroleum Exploration Co., Ltd. (JAPEX) recognized that its equity method affiliate Japan Drilling Co., Ltd. (JDC, Securities Code: 1606, listed in the first section of the Tokyo Stock Exchange) filed a petition for the commencement of reorganization procedures to the Tokyo District Court today after passing a necessary resolution at JDC board of directors' meeting.

Owing to the above, there will be no impact on the consolidated financial results. Though JAPEX will recognize 400 million yen of loss on valuation of shares of subsidiaries and associates concerning JDC in the non-consolidated financial statements in the first quarter of the fiscal year ending March 31, 2019, the above-mentioned loss will be eliminated in the consolidated financial statements.

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