

December 25, 2019

Company Name: Chiyoda Corporation

President & COO: Masaji Santo

Stock Code: 6366

Stock Listing: Second Section of the Tokyo Stock Exchange

Inquiries: Kaoru Nakamura, GM, Corporate Administration Dept.

Telephone: +81-45-225-7740

**Notice Regarding Transfer of Fixed Assets: Chiyoda Affiliated Company Shares**

Chiyoda Corporation (“Chiyoda”) announced that Chiyoda has resolved to transfer its fixed assets (Chiyoda affiliated company shares) at its board of directors held on December 25, 2019 as follows.

1. Reason for share transfer

Chiyoda acquired a 25% stake in MPDC Gabon Co., Ltd. (“MPDC Gabon”) from Mitsubishi Corporation (“Mitsubishi Corporation”) to promote its offshore upstream business in 2013. Following a review of offshore upstream business operations and business situation affected by falling oil prices, Chiyoda has decided to transfer shares of MPDC Gabon to Mitsubishi Corporation as part of an asset review described in its revitalization plan.

2. Shares to be transferred

Contents of shares	Book price
Shares in MPDC Mabon	854 million Japanese yen

Important: The transfer price is not to be disclosed due to confidentiality with the transferee.

3. Transferee (as of 30 September 2019)

1	Name	Mitsubishi Corporation
2	Location	3-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo, 100-8086, Japan
3	Representative	Takehiko Kakiuchi, President and Chief Executive Officer
4	Nature of business	Diversified businesses in a wide range of industries with ten (10) groups of natural gas, comprehensive materials, petroleum / chemical, metal resources, industrial infrastructure, automobile / mobility, food industry, consumer industry, power solutions and multi-city development.
5	Capital	204,447 million Japanese Yen
6	Date established	1 July 1954 (Date Registered: 1 April 1950)
7	Capital	6,358,790 million Japanese Yen

8	Assets	17,532,294 million Japanese Yen	
9	Major shareholders and shareholding ratio	Japan Trustee Services Bank, Ltd. 7.15%, Master Trust Bank of Japan, Ltd. 7.05%, Meiji Yasuda Life Insurance Company 4.23%, Tokyo Marine & Nichido Fire Insurance Co., Ltd. 4.18% * Shareholding ratio is calculated excluding treasury stock and rounded down to second decimal places	
10	Relationship with a listed company	Capital relationship	Mitsubishi Corporation directly holds 86,931,220 shares of Chiyoda's common shares (33.57% of voting rights in total voting rights) and 175,000,000 Class A preferred shares (no voting rights).
		Human relationship	Mr. Aiichiro Matsunaga, Managing Executive Officer of MC, concurrently serves as a director of the Company.
		Transaction relationship	There are transactions between Chiyoda and Mitsubishi Corporation in the industrial plant and infrastructure fields.
		Status of related party	Chiyoda will be a consolidated subsidiary of Mitsubishi Corporation in accordance with International Financial Reporting Standards (IFRS).

#### 4. Schedule

1	Board resolution date	25 December 2019
2	Contract date	26 December 2019 (expected)
3	Share transfer date	27 December 2019 (expected)

#### 5. Outlook

The impact of this transfer on the consolidated financial results for the fiscal year ending 31 March 2020 will be minor. The full-year forecast remains unchanged from the release on 5 November 2019. Chiyoda will release updated information in the future if required.

-End-