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Announcement Regarding the Acquisition Schedule of Showa Shell Sekiyu K.K. Shares (33.3% of the voting rights) from Royal Dutch Shell plc

Idemitsu Kosan Co., Ltd. (3-1-1 Marunouchi, Chiyoda-ku, Tokyo: CEO, Representative Director, Takashi Tsukioka) ("Idemitsu"), announced in the press release "Announcement Regarding the Acquisition Schedule of Showa Shell Sekiyu K.K. Shares (33.3% of the voting rights) from Royal Dutch Shell plc" on September 7, 2016, that Idemitsu was scheduled to acquire Showa Shell Sekiyu K.K. (Daiba 2-3-2, Minato-ku, Tokyo: Group CEO, Representative Director, Tsuyoshi Kameoka) ("Showa Shell") shares (33.3% of the voting rights) from Royal Dutch Shell group (the "Share Acquisition") between October and November 2016.

The effective date for the Share Acquisition has been changed again, considering the time needed to complete further procedures as the Japan Fair Trade Commission's review of the business combination, upon which the Share Acquisition is conditioned, remains ongoing. Therefore, we are making an announcement as stated below.

1. Reasons for Changing the Acquisition Schedule

Upon reviewing the current progress of the Japan Fair Trade Commission's review of the business combination, the Share Acquisition schedule is amended as stated in 3 below. The Share Acquisition is contingent upon the completion of the Japan Fair Trade Commission's review of the business combination, etc.

2. Status of Discussion with Persons Concerned with the Share Acquisition

The completion of our acquisition of Showa Shell shares from Royal Dutch Shell group is an important step toward our business integration with Showa Shell; thus, we are continuously discussing with the relevant authorities and persons affiliated with Royal Dutch Shell plc in order to complete the acquisition in accordance with relevant laws and regulations.

3. Schedule for the Share Acquisition

	Before the amendment	After the amendment
Date of share transfer	October-November, 2016 (planned)	December, 2016-January, 2017 (planned)

Note: The above information includes "forward-looking statements" that reflect the plans and expectations of Idemitsu and Showa Shell in relation to, and the benefits resulting from, their business integration described above. To the extent that these statements do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of Idemitsu and Showa Shell in light of the information currently available to them, and involve known and unknown risks, uncertainties and other factors. In particular, the date of the share transfer is subject to change for reasons such as the status of the Japan Fair Trade Commission's review of the Share Acquisition. The effective date of the business integration is subject to change upon discussion with Showa Shell, if necessary, for certain reasons such as changes in the share transfer date or delays in the progress of post-merger integration preparations required for a smooth start of operations on Day 1 as well as developments in the ongoing discussions with certain Idemitsu shareholders. Idemitsu and Showa Shell undertake no obligation to publicly update any forward-looking

statements after the date of this document. Investors are advised to consult any further disclosures by Idemitsu or Showa Shell in their subsequent domestic filings in Japan and filings with the U.S. Securities and Exchange Commission.

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