Review Now Underway Toward Reforming JGC Group Management Structure

November 8, 2018

JGC JGC CORPORATION

Background and Purpose of Review

Building the framework to accelerate the establishment of new pillars of business in addition to our central oil and gas business

Current medium-term business plan

EPC

Mainly oil & gas; broaden to infrastructure

Non-EPC

Strengthen manufacturing

Form a JGC Group with multiple pillars of business; increase corporate value

Group management structure reform: To consist of a holding company and operating companies

<Purpose>

Bolstering manager training

- Strengthening group management and governance
- Building a market-responsive framework for EPC operations
- Clarifying how manufacturing business is positioned

<Differences>

Holding Company

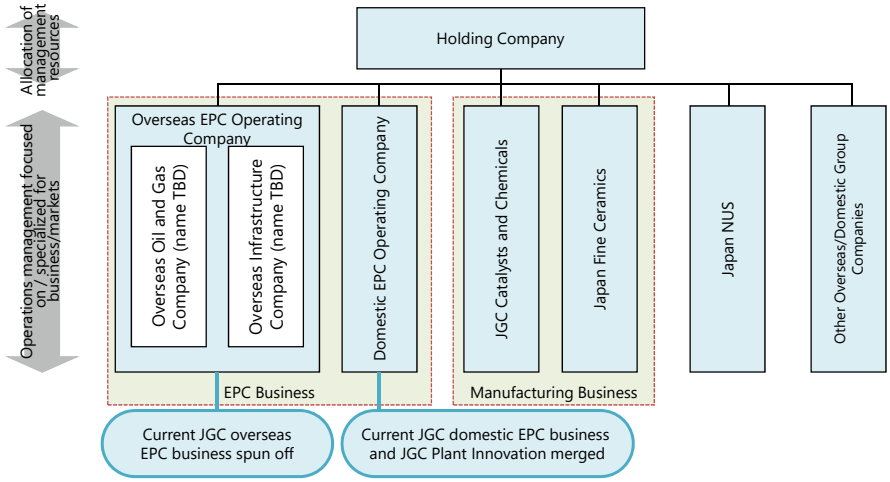
Overseas EPC Operating Company

- Overseas oil and gas
- Overseas infrastructure

Domestic EPC Operating Company

New Group Management Structure as of October 2019

Holding company, overseas EPC operating company, and domestic EPC operating company established



Schedule for Transition to New Group Management Structure

With the obtaining of governmental authorization for the plan as a requirement, our review will proceed according to this schedule, and we will provide further details as available.

November 8, 2018 (current date)
Second quarter results announced
Announcement that review is underway for adopting a holding company structure and spinning off operating companies managing core businesses

Early May 2019 (planned)
Board of Directors meeting
Decision about spin-offs, conclusion of agreement on corporate separation

Late June 2019 (planned)
General Meeting of Shareholders
Approval of spin-offs, agreement on corporate separation

October 1, 2019 (planned)
Separation takes effect
Operations begin under the new group management structure

Note on Future Outlook

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For questions concerning this material, please contact:
JGC Corporation
PR and IR Department
Tel：81-45-682-8026 Fax：81-45-682-1112
E-mail: ir@jgc.com