Translation

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January 9, 2018

Company name:	JSR Corporation
Representative:	Mitsunobu Koshiba Representative Director and President
Security code:	4185 (shares listed on First Section of Tokyo Stock Exchange)
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JSR Corporation Announces Start of New Company with Ube Industries and Mitsubishi Chemical Corporation for Integration of ABS Resin Business

TOKYO, January 9, 2018 — JSR Corporation, Ube Industries, Ltd., and Mitsubishi Chemical Corporation previously signed a shareholders agreement for the integration of the ABS resin businesses of their respective subsidiaries, as announced on March 30, 2017. The integration concerns Techno Polymer Co., Ltd., a wholly-owned subsidiary of JSR, and UMG ABS, Ltd., which is equally owned by Ube Industries (50%) and Mitsubishi Chemical (50%). The integration was scheduled to take effect on October 1, 2017, with Techno Polymer and UMG ABS jointly operating the integrated new company.

The integration is to take the form of an absorption-type split, with UMG ABS as the absorbed company and Techno Polymer as the successor company. The absorption-type split (start of the integrated new company) was scheduled to take effect on October 1, 2017. However, as the press release dated September 1, 2017 stated, the scheduled start was delayed due to the amount of time needed to complete the procedures stipulated in the competition laws, other laws and regulations applicable in relevant countries.

The procedures stipulated in the competition laws, other laws and regulations applicable in relevant countries have now been completed, and the new company will start as scheduled below.

1. Overview of New Company

(1) Company Name	Techno-UMG Co., Ltd.
(2) Location	Minato-ku, Tokyo
(3) Start date	April 1, 2018
(4) Business Description	Manufacturing, processing, sales, and R&D for styrene resins (ABS, AS, AES, ASA, and other polymer alloys)
(5) Capital Stock	¥3,000,000,000
(6) Fiscal Year-End	March 31
(7) Shareholders	JSR (51%), UMG ABS* (49%)

* UMG ABS following the absorption-type split (UBE and MCC will continue to each own 50%.