



September 21, 2016

To whom it may concern,

Company name: The Nippon Synthetic Chemical Industry Co., Ltd.
Representative: Katsumi Kimura
Representative Director, Member of the Board, President
(TSE code: 4201, the First Section of the Tokyo Stock
Exchange Inc.)
Contact: Keiichi Takahashi
Member of the Board, Managing Executive Officer
General Manager of General Affairs and Human Resources
Department
Phone: 06-7711-5400

**Announcement Regarding Results of Tender Offer for Shares of the Company by Mitsubishi Chemical Corporation,
the Company's Controlling Shareholder, and Mitsubishi Chemical Europe GmbH**

Mitsubishi Chemical Corporation ("Mitsubishi Chemical"), the Company's controlling shareholder (the parent company), and Mitsubishi Chemical Europe GmbH (Mitsubishi Chemical and Mitsubishi Chemical Europe GmbH shall jointly be referred to as the "Tender Offerors") had been conducting a tender offer to acquire the shares of common stock of the Company during the period from August 8, 2016 through September 20, 2016. We hereby announce that we have been notified of the results of the tender offer by the Tender Offerors, as set forth in the attachment.

The Company is scheduled to receive a notification from Mitsubishi Chemical concerning the demand for share, etc. cash-out pursuant to Article 179, Paragraph 1 of the Companies Act and, on October 13, 2016, the board of directors of the Company will pass a resolution approving such demand for share, etc. cash-out.

End

(Attachment)

"Announcement Regarding Results of Tender Offer for Shares of The Nippon Synthetic Chemical Industry Co., Ltd. (TSE Code: 4201)" dated as of September 21, 2016.

September 21, 2016

To whom it may concern,

Company name: Mitsubishi Chemical Corporation
Name of representative: Hiroaki Ishizuka
President & Chief Executive Officer

Company name: Mitsubishi Chemical Europe GmbH
Name of representative: Yasuo Semba
Managing Director

**Announcement Regarding Results of Tender Offer for Shares of
The Nippon Synthetic Chemical Industry Co., Ltd. (TSE Code: 4201)**

Mitsubishi Chemical Corporation (“Mitsubishi Chemical”) and Mitsubishi Chemical Europe GmbH (“Mitsubishi Chemical Europe”) (Mitsubishi Chemical and Mitsubishi Chemical Europe shall each be referred to as the “Tender Offeror” and jointly be referred to as the “Tender Offerors”) had been conducting a tender offer (the “Tender Offer”) to acquire the shares of the common stock of The Nippon Synthetic Chemical Industry Co., Ltd. (the “Target Company”) (the “Target Company Shares”) since August 8, 2016, the first day of the period for the Tender Offer, in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the “Act”). Since the Tender Offer ended on September 20, 2016, Mitsubishi Chemical and Mitsubishi Chemical Europe hereby announce its results as below.

1. Overview of the Tender Offer

(1) Names and Addresses of the Tender Offerors

Name: Mitsubishi Chemical Corporation
Address: 1-1-1, Marunouchi, Chiyoda-ku, Tokyo

Name: Mitsubishi Chemical Europe GmbH
Address: Willstaetterstr. 30, 40549 Duesseldorf, Germany

(2) Name of the Target Company

The Nippon Synthetic Chemical Industry Co., Ltd.

(3) Type of Shares to be Purchased

Common stock

(4) Number of Shares to be Purchased in the Tender Offer

Number of shares intended to be purchased	Minimum number of shares intended to be purchased	Maximum number of shares intended to be purchased
47,242,749	-	-

(Note 1) Since the maximum and minimum number of shares to be purchased in the Tender Offer have not been established, the Tender Offerors will purchase all of the tendered shares.

(Note 2) Since the maximum of shares to be purchased in the Tender Offer has not been established, the number of shares intended to be purchased, as described in the relevant column above, is the maximum number of the Target Company Shares to be acquired by the Tender Offerors through the

Tender Offer (47,242,749 shares). The maximum number of shares (47,242,749 shares) is obtained by (a) deducting i) the number of Target Company Shares held by Mitsubishi Chemical (50,154,159 shares) and ii) the number of the treasury shares held by the Target Company as of June 30, 2016 (972,278 shares), as set forth in the First Quarterly Earnings Release for FY 2016 (IFRS) (Consolidated) disclosed by the Target Company on July 28, 2016 (the “Target Company’s FY 2016 First Quarterly Earnings Release”), from (b) the total number of issued shares of the Target Company as of June 30, 2016 (98,369,186 shares), as set forth in the 134th Business Period First Quarterly Report filed by the Target Company as of August 4, 2016 (the “Target Company’s 134th Business Period First Quarterly Report”).

(Note 3) Shares constituting less than a whole unit will also be subject to purchase in the Tender Offer. The Target Company may purchase its own shares in accordance with legal procedures during the Tender Offer period from any shareholder who exercises their rights under the Companies Act (Act No. 86 of 2015, as amended) to require the Target Company to purchase shares constituting less than a whole unit.

(Note 4) The Target Company does not plan to purchase any treasury shares held by the Target Company through the Tender Offer.

(Note 5) The Tender Offerors assume that, through a series of transactions for the purpose of the delisting of the Target Company, Mitsubishi Chemical will own 95% of the voting rights of the Target Company and Mitsubishi Chemical Europe will own 5% thereof. Mitsubishi Chemical Europe will purchase all of the Target Company Shares up to the number at which the voting rights ratio of Mitsubishi Chemical Europe reaches 5% (4,869,846 shares) and Mitsubishi Chemical will purchase all of the remaining Target Company Shares exceeding the 5% ratio described above.

(5) Tender Offer Period

- (i) Tender Offer Period as of the Time of Filing of the Registration Statement
From August 8, 2016 (Monday) to September 20, 2016 (Tuesday) (30 business days in Japan)
- (ii) Possible Extension of the Tender Offer Period Based on the Target Company’s Request
N/A

(6) Tender Offer Price

JPY 910 per share of common stock

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

Since the maximum and minimum number of shares to be purchased in the Tender Offer have not been established, the Tender Offerors will purchase all of the tendered shares.

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on September 21, 2016, the Tender Offerors announced the results of the Tender Offer to the press, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Ordinance Concerning the Disclosure of Tender Offers for Shares, Etc., by Persons Other Than Issuers (Ministry of Finance Ordinance No. 38 of 1990, as amended, the “TOB Order”).

(3) Number of Purchased Shares in the Tender Offer

Types of Shares	(i) Number of Tendered Shares Following Conversion	(ii) Number of Purchased Shares Following Conversion
Shares	41,738,410(Shares)	41,738,410(Shares)
Stock Acquisition Rights	—	—
Bond with Stock Acquisition Rights	—	—
Trust Beneficiary Certificates for Shares ()	—	—
Depository Receipts for Shares ()	—	—
Total	41,738,410	41,738,410
(Total Number of Shares (diluted))	—	(—)

(Note) The Tender Offerors had planned that Mitsubishi Chemical Europe would purchase all of the Target Company Shares up to the number at which the voting rights ratio of Mitsubishi Chemical Europe reached 5% (4,869,846 shares) and Mitsubishi Chemical would purchase all of the remaining Target Company Shares exceeding the 5% ratio described above. The breakdown of “Number of Purchased Shares Following Conversion” which Mitsubishi Chemical and Mitsubishi Chemical Europe have purchased is as follows:

<u>Name of the Tender Offeror</u>	<u>Number of Purchased Shares Following Conversion</u>
Mitsubishi Chemical	36,868,564 shares
Mitsubishi Chemical Europe	4,869,846 shares

(4) Ownership Percentage of Shares after the Tender Offer

Number of Voting Rights Represented by Shares Owned by the Tender Offerors prior to the Tender Offer	50,154 units	(Ownership Percentage of Shares prior to the Tender Offer: 51.49%)
Number of Voting Rights Represented by Shares Owned by Specially Related Parties prior to the Tender Offer	0 unit	(Ownership Percentage of Shares prior to the Tender Offer: 0%)
Number of Voting Rights Represented by Shares Owned by the Tender Offerors after the Tender Offer	91,891 units	(Ownership Percentage of Shares after the Tender Offer: 94.35%)
Number of Voting Rights Represented by Shares Owned by Specially Related Parties after the Tender Offer	0 unit	(Ownership Percentage of Shares after the Tender Offer: 0%)
Total Number of Voting Rights of Shareholders and Other Parties of the Target Company	97,210 units	

(Note 1) The “Number of Voting Rights Represented by Shares Owned by Specially Related Parties prior to the Tender Offer” and “Number of Voting Rights Represented by Shares Owned by Specially Related Parties after the Tender Offer” do not include the number of voting rights represented by shares held by each party that is excluded from the Specially Related Parties pursuant to Article 3,

Paragraph 2, Item 1 of the TOB Order in the calculation of the ownership ratio prescribed in each Item of Article 27-2, Paragraph 1 of the Act.

(Note 2) The “Total Number of Voting Rights of Shareholders and Other Parties of the Target Company” represents the total number of voting rights of all shareholders of the Target Company pursuant to the description in the shareholders’ register as of March 31, 2016, as described in the Target Company’s 134th Business Period First Quarterly Report.

However, since the shares constituting less than a whole unit were also subject to the purchase through the Tender Offer, in the calculation of the “Ownership Percentage of Shares prior to the Tender Offer” and “Ownership Percentage of Shares after the Tender Offer”, the number of the voting rights (97,396 units) represented by the number of shares (97,396,908 shares) that is obtained by i) deducting (a) the number of treasury shares (972,278 shares) held by the Target Company as of June 30, 2016, as set forth in the Target Company’s FY 2016 First Quarterly Earnings Release, from (b) the total number of issued shares of the Target Company as of June 30, 2016, as set forth in the Target Company’s 134th Business Period First Quarterly Report (98,369,186 shares), is used as the denominator.

(Note 3) The “Ownership Percentage of Shares prior to the Tender Offer” and “Ownership Percentage of Shares after the Tender Offer” are rounded to the second decimal place.

(5) Calculation in the Case Where Purchases will be Conducted by the Proportional Distribution Method
Not applicable.

(6) Method of Settlement

(i) Name and Address of the Head Office of the Financial Instrument Firm in Charge of Settlement
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
2-5-2, Marunouchi, Chiyoda-ku, Tokyo
kabu.com Securities Co., Ltd. (the Sub-Agent)
1-3-2, Otemachi, Chiyoda-ku, Tokyo

(ii) Settlement Commencement Date
September 28, 2016 (Wednesday)

(iii) Method of Settlement

A notice of purchase will be mailed to the address of each tendering shareholder (or the standing proxy in the case of foreign shareholders) promptly after the end of the Tender Offer period. In addition, delivery of such notice by the sub-agent will be made via the electromagnetic method by displaying it at the website after logging in.

Payment of the purchase price will be made in cash. A tender offer agent or the sub-agent will, in accordance with the instructions of the tendering shareholders (or the standing proxy in the case of foreign shareholders), remit the purchase price promptly after the commencement date of settlement to the account designated by the tendering shareholder (or the standing proxy in the case of foreign shareholders).

3. Policies Following the Tender Offer and Future Outlook

As for the policies following the Tender Offer and future outlook, no changes have been made to the details stated in the “Announcement of Commencement of Tender Offer for Shares of The Nippon Synthetic Chemical Industry Co., Ltd. (TSE Code: 4201)” which was announced by the Tender Offerors on August 5, 2016.

The Tender Offerors intend to implement procedures targeting the acquisition of all the Target Company Shares (excluding the Target Company Shares held by the Tender Offerors and the treasury shares held by the Target Company) through a series of transactions to be taken after the Tender Offer. Namely, since the total number of voting rights of the Target Company owned by the Tender Offerors has reached 90% of the total number of voting rights of all shareholders of the Target Company as a result of the Tender Offer, Mitsubishi Chemical plans to demand that all shareholders of the Target Company (excluding the Target Company and the Tender Offerors) sell all of their Target Company Shares to Mitsubishi Chemical. According to the Target Company, the Target Company intends to approve such Mitsubishi Chemical's demand at the meeting of board of directors of the Target Company, which is planned to be held on October 13, 2016.

The Target Company Shares are currently listed on the First Section of the Tokyo Stock Exchange Inc. ("TSE") and, when such procedures are executed, will be delisted after the prescribed procedures are completed, in accordance with the TSE delisting rules. The Target Company will promptly announce the future procedures once they have been confirmed.

4. Places Where a Copy of the Tender Offer Report is Available for Public Information

Mitsubishi Chemical Corporation: 1-1-1, Marunouchi, Chiyoda-ku, Tokyo

Tokyo Stock Exchange Inc.: 2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo

END