

## Notice regarding Results of Tender Offer for ARRK Corporation Shares and Change of Subsidiary

On November 29, 2017, it was decided that wholly owned subsidiary of Mitsui Chemicals, Inc. (“Mitsui Chemicals”), MC Investment 01 Corporation (the “Tender Offeror”; hereinafter the Tender Offeror and Mitsui Chemicals shall be collectively referred to as the “Tender Offerors”) would make an acquisition of shares of ARRK Corporation (the “Target Company”) in the form of its ordinary shares (the “Target Company Ordinary Shares”) and its preference shares (the “Preference Shares”) by means of tender offer (the “Tender Offer”). Accordingly, Mitsui Chemicals hereby announces, as follows, that as of January 17, 2018, the Tender Offeror has concluded the Tender Offer which was carried out beginning on November 30, 2017.

We also hereby announce that the Target Company will become a consolidated subsidiary of the Tender Offerors as of January 24, 2018 (date for commencing settlement of the Tender Offer), as a result of the Tender Offer.

### I. Results of the Tender Offer

#### 1. Overview of the Tender Offer

- (1) Name and address of the Tender Offeror  
MC Investment 01 Corporation
- (2) Name of the Target Company  
ARRK Corporation
- (3) Class of share certificates, etc. to be purchased
  - (i) Target Company Ordinary Shares
  - (ii) Preference Shares
- (4) Number of share certificates, etc. to be purchased

Number of shares scheduled to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
301,326,296 shares	230,213,339 shares	– shares

(Note 1) The “number of shares scheduled to be purchased” consists of the Target Company Ordinary Shares (230,213,339 shares), with respect to which agreement has been reached to tender shares in the Tender Offer, from among the Target Company Ordinary Shares held by OPI 11 Corporation, which is the Target Company’s parent company, its largest and principal shareholder, and a subsidiary of ORIX Corporation, and a number of shares that have been converted into the Target Company Ordinary Shares (71,112,957 shares) upon having taken into account the acquisition rights (the “Acquisition Rights”) allowing for request of delivery of three Target Company Ordinary Shares in exchange for one of the Preference Shares with respect to which agreement has been reached to tender shares in the Tender Offer, such that are respectively held by Mizuho Bank, Ltd. (“Mizuho Bank”) and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“BTMU,” this amounts to a total of 23,704,319 Preference Shares, consisting of 12,315,391 shares held by Mizuho Bank and 11,388,928 shares held by BTMU).

(Note 2) With respect to the total number of share certificates, etc. tendered through the Tender Offer (the “Tendered Share Certificates”), none of the Tendered Share Certificates will

be purchased if the minimum number of shares to be purchased is not reached. Meanwhile, all of the Tendered Share Certificates will be purchased if the total number of Tendered Share Certificates is equal to or greater than the minimum number of shares to be purchased. The Preference Shares are subject to the Acquisition Rights. As such, in calculating the total number of Tendered Share Certificates, one Preference Share is to be deemed equivalent to three Target Company Ordinary Shares with respect to determining if the requirement for the minimum number of shares to be purchased has been attained.

(Note 3) Treasury shares held by the Target Company will not be purchased through the Tender Offer.

(5) Tender Offer period

Thursday, November 30, 2017 to Wednesday, January 17, 2018 (30 business days)

(6) Price of purchase

- (i) 100 yen per Target Company Ordinary Share
- (ii) 300 yen per Preference Share

2. Results of the Tender Offer

(1) Success or failure of the Tender Offer

The total number of Tendered Share Certificates (301,326,396 shares) is not less than the minimum number of shares to be purchased (230,213,339 shares). Therefore, the Tender Offeror will purchase all of the Tendered Share Certificates as stated in the public notice of the commencement of the tender offer and the tender offer statement. The Preference Shares are subject to the Acquisition Rights. Therefore, in calculating the minimum number of shares to be purchased (230,213,339 shares) and the total number of Tendered Share Certificates (301,326,396 shares), one Preference Share tendered is deemed equivalent to three Target Company Ordinary Shares.

(2) Number of share certificates, etc. purchased through the Tender Offer

Class of share certificates, etc.	i. Number tendered, converted into shares	ii. Number purchased, converted into shares
Share certificates	Target Company Ordinary Shares: 230,213,439 shares Preference Shares: 71,112,957 shares	Target Company Ordinary Shares: 230,213,439 shares Preference Shares: 71,112,957 shares
Total	301,326,396 shares	301,326,396 shares

(Note) The number of shares for Preference Shares as stated represents one Preference Share converted into three Target Company Ordinary Shares, taking into account the Acquisition Rights associated with the Preference Shares.

(3) Ownership ratio of share certificates, etc. subsequent to the Tender Offer

Number of voting rights pertaining to share certificates, etc. held by the Tender Offeror prior to the Tender Offer	–	(Ownership ratio of share certificates, etc. prior to the Tender Offer: –%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties prior to the Tender Offer	–	(Ownership ratio of share certificates, etc. prior to the Tender Offer: –%)
Number of voting rights pertaining to share certificates, etc. held by the Tender Offeror subsequent to the Tender Offer	3,013,263	(Ownership ratio of share certificates, etc. subsequent to the Tender Offer: 74.69%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties subsequent to the Tender Offer	–	(Ownership ratio of share certificates, etc. subsequent to the Tender Offer: –%)
Number of voting rights of all Target Company shareholders	3,339,078	

(4) Method of settlement

(i) Name of securities company, bank or other entity handling settlement of purchases  
Mizuho Securities Co., Ltd.

(ii) Settlement commencement date  
January 24, 2018

(iii) Method of settlement

Written notification regarding purchase through the Tender Offer will be delivered by postal mail to addresses of shareholders who have tendered their shares through the Tender Offer (the “Tendering Shareholders”) without delay upon conclusion of the Tender Offer period (or to the standing proxy in the case of foreign shareholders). Purchases will be settled in cash. The tender offer agent will, as instructed by the Tendering Shareholder (or in the case of foreign shareholders, by their standing proxies), remit proceeds pertaining to the share certificates, etc. purchased without delay on or after the settlement commencement date to the location specified by the Tendering Shareholder (or in the case of foreign shareholders, by their standing proxies) or will otherwise pay the proceeds into an account of a Tendering Shareholder which the Tendering Shareholder has previously opened with the tender offer agent through which the application was accepted.

3. Policies subsequent to the Tender Offer and future prospects

There have been no changes stated in the document titled, “Mitsui Chemicals Makes Tender Offer for ARRK Corporation Shares Through Subsidiary” released by the Tender Offeror on November 29, 2017.

## II. Change of Subsidiary

### 1. Reason for change

The Target Company will become a consolidated subsidiary of the Tender Offerors as of January 24, 2018 (the date for commencing settlement of the Tender Offer), as a result of the Tender Offer.

### 2. Overview of subsidiary to undergo change (ARRK Corporation)

Name	ARRK Corporation		
Head office	2-2-9 Minami Honmachi, Chuo-ku, Osaka-shi		
Name and title of representative	Tae Ho Kim, Chairman of the Board & President		
Business areas	Comprehensive services related to the development of new products		
Capital	2,000 million yen (as of September 30, 2017)		
Date of establishment	December 10, 1968		
Relationship between the listed company and the relevant company			
Capital relationship	Not applicable.		
Personnel relationship	Not applicable.		
Business relationship	There are no significant transactions that would be subject to disclosure.		
Consolidated operating results of the relevant company over the past three years			
Accounting period	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017
Consolidated net sales	50,824 million yen	47,067 million yen	43,400 million yen
Consolidated operating income	2,815 million yen	2,478 million yen	1,838 million yen
Profit attributable to owners of parent	2,195 million yen	1,089 million yen	1,359 million yen
Net income per share	8.06 yen	3.05 yen	3.82 yen
Dividend per share	—	—	—

### 3. Number of acquired shares, acquisition price and shareholdings prior and subsequent to acquisition

(1) Number of shares held prior to change of subsidiary	— shares (Number of voting rights: —) (Proportion of voting rights: —%)
(2) Number of acquired shares	Target Company Ordinary Shares: 230,213,439 shares Preference Shares: 23,704,319 shares (Number of voting rights: 3,013,263)
(3) Acquisition price	Target Company Ordinary Shares: 23,021 million yen Preference Shares: 7,111 million yen
(4) Number of shares held subsequent to change of subsidiary	301,326,396 shares (Number of voting rights: 3,013,263) (Proportion of voting rights: 74.69%)

(Note 1) The “number of voting rights” has been calculated by adding (A) the number of voting rights (711,129) pertaining to a number of shares (71,112,957 shares) arrived at upon converting the Preference Shares to the Target Company Ordinary Shares, taking into account the Acquisition Rights associated with the Preference Shares in their entirety (23,704,319 shares), to (B) the number of voting rights (2,302,134) pertaining to the Target Company Ordinary Shares (230,213,439 shares).

(Note 2) The “proportion of voting rights” has been calculated using as a denominator a number of voting rights (4,034,245) pertaining to a number of shares (403,424,522 shares) obtained by subtracting (A) the number of treasury shares (6,345,866 shares) held by the Target Company as of September 30, 2017, as stated in the Target Company’s summary of consolidated financial results for the six months ended September 30, 2017, from (B) a number of shares (409,770,388 shares) obtained by adding (i) the number of shares (71,112,957 shares) which have been converted to Target Company Ordinary Shares, taking into account the Acquisition Rights of the Preference Shares (23,704,319 shares) issued and outstanding as of September 30, 2017, to (ii) the Target Company Ordinary Shares (338,657,431 shares) issued and outstanding as of September 30, 2017, as stated in the Target Company’s quarterly securities report for the second quarter of the 50th term.

(Note 3) The figures for “proportion of voting rights” have been rounded to the second decimal place.

4. Date of change of subsidiary (planned)

Wednesday, January 24, 2018 (settlement commencement date of the Tender Offer)

5. Future prospects

Potential effects brought about by the change of the subsidiary on consolidated financial results are currently under review. Going forward, we will promptly disclose details should it become necessary to revise earnings forecasts or if matters arise that need to be accordingly released.