

For Immediate Release

(This is an English translation of the Japanese original.)

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Notice Concerning Dissolution of our Consolidated Subsidiary

This is to inform you that Fountain Shipping S.A (wholly-owned subsidiary ;hereinafter referred as Fountain Shipping) adopted its dissolution on December17, 2007 and Fountain Shipping shall finish its liquidation by January, 2008.

1. Reason for dissolution of Fountain Shipping

Fountain Shipping was established in November, 2004 and had had Fountain Gas (high-pressure gas ship) since August, 2005, but, because of the viewpoint of the economy, we decided to sell this ship in September, 2007. Therefore, Fountain Shipping will be dissolved because there was no necessity for continuing.

2. Profile of the dissolved company, Fountain Shipping (as of the end on September, 2007.)

- (1) Company Name : Fountain Shipping S.A.
- (2) Location of Headquarter : Panama
- (3) Month of Foundation : November, 2004
- (4) Paid-in Capital : USD 1,000.00
- (5) President : Manabu Yamane
- (6) Business Description : Special Purpose Company To Have a Ship
- (7) Result from Recent Business Years (Millions of Yen) :

	2006 / 2	2007 / 2
Sales	181	315
Ordinary Income	12	4
Net Income	12	4

3. Schedule of the liquidation

The liquidation of Fountain Shipping shall be finished by January, 2008.

4. Effect on Business Results

The dissolution of Fountain Shipping has slight effect on our consolidated business results.