

For Immediate Release

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

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Sumitomo Corporation
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Notice Concerning Dissolution of our Consolidated Subsidiary

This is to inform you that we have decided to dissolve and liquidate Summit Gulf Venture LLC (a subsidiary wholly-owned by the Sumitomo Corporation Group; hereinafter referred as SGV).

1. Reason for dissolution of SGV

The decision was made to dissolve and liquidate SGV as a part of ongoing replacement of our management resources to improve the quality of our earning base.

2. Profile of the dissolved company (as of the end of November, 2008.)

- (1) Company Name: Summit Gulf Venture LLC
- (2) Location of Headquarter: United States of America
- (3) Month of Foundation: October, 2004
- (4) Paid-in Capital: USD 40,000,000
- (5) President: Takuya Kamisago
- (6) Business Description: Exploration and Development of Oil & Gas
- (7) Result from Recent Business Years (Millions of US Dollars):

	December 2005	December 2006	December 2007
Sales	15	16	0.9
Operating revenues	3	(67)	(89)
Net loss	0.2	(73)	(95)

3. Schedule of the liquidation

The liquidation of SGV shall be finished on or before June 30, 2009 .

4. Effect on Business Results

The dissolution of SGV has little effect on our consolidated business results.