



[Translation]

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To whom it may concern:

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Notice Regarding Results of Tender Offer for Shares of Honshu Chemical Industry Co., Ltd. (Securities Code: 4115)

Mitsui Chemicals, Inc. ("Mitsui Chemicals") and Mitsui & Co., Ltd. ("Mitsui & Co." and together with Mitsui Chemicals, the "Offerors") commenced a tender offer (the "Tender Offer") for the common stock (the "Target's Shares") of Honshu Chemical Industry Co., Ltd. (the "Target") from May 17, 2021. The Tender Offer was completed on June 11, 2021 and the Offerors hereby report on the results as follows.

1. Summary of tender offer

(1) Name and location of the Offerors

Name: Mitsui Chemicals, Inc.

Location: 5-2, Higashi-Shimbashi 1-Chome, Minato-ku, Tokyo

Name: Mitsui & Co., Ltd.

Location: 2-1, Otemachi 1-Chome, Chiyoda-ku, Tokyo

(2) Name of the Target
Honshu Chemical Industry Co., Ltd.

(3) Type of shares to be purchased
Common stock

(4) Number of shares to be purchased

Type of shares	Number of tendered shares to be purchased	Minimum number of tendered shares to be purchased	Maximum number of tendered shares to be purchased
Common stock	5,280,788 shares	1,455,200 shares	-
Total	5,280,788 shares	1,455,200 shares	-

(Note 1) If the total number of shares, etc. tendered in the Tender Offer (the "Tendered Shares") is less than the minimum number of tendered shares to be purchased in the Tender Offer (1,455,200 shares), the Offerors will purchase none of the Tendered Shares. If the total number of the Tendered Shares is no less than the minimum number of tendered shares to be purchased in the Tender Offer, the Offerors will purchase all of the Tendered Shares.

(Note 2) The number of tendered shares to be purchased is the maximum number of the Target's Shares (5,280,788 shares) that the Offerors will acquire by the Tender Offer. This maximum number is obtained by deducting the number of treasury shares owned by the Target as of March 31, 2021 (23,212 shares), the number of shares owned by Mitsui Chemicals on the same date (3,098,000 shares), and the number of shares owned by Mitsui & Co. as of the same date (3,098,000 shares) from the total number of issued shares of the Target as of the same date (11,500,000 shares) as stated in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (Japanese GAAP)" published by the Target on May 14, 2021 (the "Target's Annual Earnings Briefing").

(Note 3) Shares less than one unit are also subject to the Tender Offer. If a shareholder exercises the right to claim for purchase of shares less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target may purchase its shares during the purchase period for the Tender Offer (the "Tender Offer Period") in accordance with the statutory procedures.

(Note 4) The treasury shares owned by the Target are not scheduled to be acquired through the Tender Offer.

(Note 5) With respect to Mitsui Chemicals and Mitsui & Co.'s method to purchase the Tendered

Shares, (a) if the total number of the Tendered Shares is 2,487,859 or more, Mitsui Chemicals will purchase the Tendered Shares up to 2,640,394 shares and Mitsui & Co. will purchase the remainder of the Tendered Shares up to the total number of the Tendered Shares; and (b) if the total number of the Tendered Shares is less than 2,487,859, each of the Offerors will purchase one half of the total number of the Tendered Shares (fractional numbers, if any, shall be rounded up with respect to the shares to be purchased by Mitsui Chemicals, and shall be rounded down with respect to the shares to be purchased by Mitsui & Co.).

(5) Tender Offer Period

(I) Tender offer period as of the submission date of the tender offer registration statement
From May 17, 2021 (Monday) through June 11, 2021 (Friday) (20 business days)

(II) Possibility of extending the above period upon request from the Target

If the Target had submitted a statement of opinion requesting an extension of the Tender Offer Period pursuant to Article 27-10, Paragraph 3 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), the Tender Offer Period would have been extended to June 25, 2021 (Friday) (30 business days). However, that did not happen.

(6) Price of tender offer

1,830 yen per share of the common stock

2. Results of tender offer

(1) Whether the Tender Offer has been successful

In the Tender Offer, a condition was set that if the total number of the Tendered Shares is less than the minimum number of tendered shares to be purchased in the Tender Offer (1,455,200 shares), the Offerors will purchase none of the Tendered Shares. However, because the total number of the Tendered Shares (3,519,137 shares) resulted in no less than the minimum number of tendered shares to be purchased in the Tender Offer (1,455,200 shares), the Offerors will therefore purchase all of the Tendered Shares as stated in the public notice on the commencement of the tender offer and the tender offer registration statement.

- (2) Date of public notice concerning results of the Tender Offer, and name of daily newspaper on which the public notice is posted

Pursuant to Article 27-13, Paragraph 1 of the Act, on June 12, 2021, the Offerors announced to the press the results of the Tender Offer at Tokyo Stock Exchange, Inc., 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 Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Persons Other Than Issuers (Ordinance of the Ministry of Finance No. 38 of 1990, as amended; the "Cabinet Office Ordinance").

- (3) Number of purchased shares

Type of shares	a. Number of tendered shares after conversion	b. Number of purchased shares after conversion
Shares	3,519,137 shares	3,519,137 shares
Share options certificates	-	-
Corporate bond certificates with share options	-	-
Beneficiary certificates of shares in trust ()	-	-
Depository receipts for shares ()	-	-
Total	3,519,137 shares	3,519,137 shares
(Total number of shares diluted)	(-)	(-)

(Note) With respect to the method to purchase the Tendered Shares by Mitsui Chemicals and Mitsui & Co., (a) if the total number of the Tendered Shares is 2,487,859 or more, Mitsui Chemicals will purchase the Tendered Shares up to 2,640,394 shares and Mitsui & Co. will purchase the remainder of the Tendered Shares up to the total number of the Tendered Shares; and (b) if the total number of the Tendered Shares is less than 2,487,859, each of the Offerors will purchase one half of the total number of the Tendered Shares (fractional numbers, if any, shall be rounded up with respect to the shares to be purchased by Mitsui Chemicals, and shall be rounded down with respect to the shares to be purchased by Mitsui & Co.). The breakdown of the "Number of purchased shares after conversion" respectively by Mitsui Chemicals and

Mitsui & Co. is as follows.

<u>Name of the Offerors</u>	<u>Number of purchased shares after conversion</u>
Mitsui Chemicals	2,640,394shares
Mitsui & Co.	878,743shares

(4) Shareholding ratio after the Tender Offer

Number of voting rights pertaining to the shares held by the Offerors before the Tender Offer	61,960	(Shareholding Ratio before the Tender Offer 53.99%)
Number of voting rights pertaining to the shares held by special related parties before the Tender Offer	118	(Shareholding Ratio before the Tender Offer 0.10%)
Number of voting rights pertaining to the shares held by the Offerors after the Tender Offer	97,150	(Shareholding Ratio after the Tender Offer 84.65%)
Number of voting rights pertaining to the shares held by special related parties after the Tender Offer	0	(Shareholding Ratio after the Tender Offer -%)
Total number of voting rights of all shareholders of the Target	114,671	

(Note 1) "Number of voting rights pertaining to the shares held by special related parties before the Tender Offer" and "Number of voting rights pertaining to the shares held by special related parties after the Tender Offer" are the total number of voting rights pertaining to shares held by each special related party (excluding the parties that shall be excluded from special related parties pursuant to Article 3, Paragraph 2, Item (i) of the Cabinet Office Ordinance for the purpose of calculating the shareholding ratio, etc. set out in each item under Article 27-2, Paragraph 1 of the Act, and the Offerors which mutually constitute a special related party of the other).

(Note 2) "Total number of voting rights of all shareholders of the Target" is the number of the voting rights of all shareholders as of September 30, 2020 as stated in the Target's Quarterly

Securities Report for the Third Quarter of the 92nd Fiscal Year filed on February 10, 2021. However, because shares less than one unit were also subject to purchase in the Tender Offer, "Shareholding Ratio before the Tender Offer" and "Shareholding Ratio after the Tender Offer" are calculated based on the denominator of voting rights (114,767) pertaining to the number of shares (11,476,788 shares) obtained by deducting the treasury shares (23,212 shares) held by the Target as of March 31, 2021 from the total number of issued shares (11,500,000 shares) as of the same day as stated in the Target's Annual Earnings Briefing.

(Note 3) "Shareholding Ratio before the Tender Offer" and "Shareholding Ratio after the Tender Offer" are indicated by rounding to the second decimal place.

(5) Calculation in the case where purchase, etc. is conducted on a pro rata basis
There are no applicable matters.

(6) Method of settlement

(I) Name and location of head office of the financial instruments business operator or bank, etc. in charge of settlement of the tender offer

(Tender offer agent)

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-Chome, Chiyoda-ku, Tokyo

(II) Commencement date of settlement

June 18, 2021 (Friday)

(III) Method of settlement

A written notice concerning purchase, etc. through the Tender Offer shall be sent by post to the address or location of each of the persons who tendered their shares in response to the offer to purchase the shares pertaining to the Tender Offer (the "Tendering Shareholders") (or the standing proxy in the case of non-resident shareholders) without delay after completion of the Tender Offer Period. The notice shall be given electronically for tenders made through *Nikko Easy Trade*.

The purchase shall be made in cash. The sales proceeds for the purchased shares, etc. shall be remitted from the tender offer agent to the location designated by the Tendering Shareholders (or the standing proxy in the case of non-resident shareholders) without delay

after the commencement date of the settlement as instructed by the Tendering Shareholders (or the standing proxy in the case of non-resident shareholders).

3. Policies after the Tender Offer and perspectives

For our policies after the Tender Offer, there is no change from those stated in “Notice Regarding Commencement of Tender Offer for Shares of Honshu Chemical Industry Co., Ltd. (Securities Code: 4115)” published by the Offerors on May 14, 2021.

4. Location at which copy of the Tender Offer Report is available to the public

Mitsui Chemicals, Inc.: 5-2, Higashi-Shimbashi 1-Chome, Minato-ku, Tokyo

Mitsui & Co., Ltd.: 2-1, Otemachi 1-Chome, Chiyoda-ku, Tokyo

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

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