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Acquisition of share in Pacific Basin Partnership, Inc.

Blade Tsusho Corporation, a wholly owned subsidiary of Mitani Corporation (“Mitani”), has announced that it has acquired all shares of Pacific Basin Partnership, Inc. (“PBP”)

1. Background of Acquisition

As globalization proceeds, Mitani has focused on both South East Asia, where population and economy are expected to grow over the long term, and North America, which has a large and stable market, as a strategic important region to develop new businesses.

PBP produces safe and clean spices in Vietnam and exports mainly to western countries. Since from a global perspective, Mitani expects the demand for food-associated products to expand, along with an increase in population and GDP growth, Mitani has decided to acquire all shares of PBP.

2. Business of PBP

Vietnam is the largest producing and exporting countries for peppers and its cassias are known for high quality. Son Ha Spice & Flavorings Co., LTD (“Son Ha”), a Vietnamese wholly owned subsidiary of PBP, produces and provides PBP with various kinds of spices including organic products, and PBP distributes such products mainly to packaging companies as well as importers in the U.S. and EU countries.

Image of Son Ha’s factory



3. Products of Son Ha

Vietnamese Cassia



Vietnamese Star Anise



Pepper



※Please refer to the web site at <http://www.pbbspice.com/> for details of the product.

4. Overview of PBP

(1) Company Name	Pacific Basin Partnership, Inc.
(2) Head Office	Nassau, New Providence, Bahamas
(3) Representative	Director : Mark Andrew Barnett
(4) Business Activities	Spice distribution business
(5) Capital	\$10,000
(6) Establishment	April 4, 2000
(7) Shareholders	Mark Andrew Barnett 100%
(8) Relationship between Mitani and PBP	N/A

5. Overview of Son Ha

(1) Name	Son Ha Spice & Flavorings Co., LTD.
(2) Head office	Bac Ni Province, Vietnam
(3) Representative	General Director : Mark Andrew Barnett
(4) Business Activity	Spice production and processing business
(5) Capital	200.2 billion VND (≒961million Yen)
(6) Establishment	February 7, 2002
(7) Fiscal Year-End	December 31
(8) Shareholders	PBP: 100%

※Son Ha was made into a subsidiary due to the capital more than one-tenth of Mitani's capital (Exchange rate: one VND to 0.0048 yen)

Notice: This document is an English translation of a statement written initially in Japanese. The Japanese original should be considered as the primary version.