



September 19, 2025

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Notice Regarding Change of Specified Subsidiary

Mitsubishi Chemical Group Corporation (hereinafter “MCG”) hereby announces that there has been a change in our specified subsidiary as detailed below.

1. Reason for the Change

Through NSC (Australia) Pty Ltd, the Australian subsidiary of MCG’s consolidated subsidiary, Nippon Sanso Holdings Corporation (Head office: Shinagawa-ku, Tokyo; Representative Director, President CEO: Toshihiko Hamada; hereinafter “NSHD”), NSHD reached an agreement with Wesfarmers to acquire Coregas Pty Ltd, Blacksmith Jacks Pty Ltd, and Coregas NZ Limited, which are under Wesfarmers Limited and operate industrial gas businesses in Australia and New Zealand. On July 1, 2025, NSHD completed the procedures to acquire the shares of the target companies based on this agreement. Accordingly, due to a debt-to-equity conversion of liabilities to Wesfarmers upon completion of the acquisition, it has been determined that Coregas Pty Ltd, which became a consolidated subsidiary, has become MCG’s specified subsidiary because its capital corresponds to an amount equivalent to 10% or more of MCG’s capital.

2. Overview of the Subsidiary Subject to Change

(1)	Name	Coregas Pty Ltd
(2)	Location	66 Loftus Rd, Yennora NSW 2161, Australia
(3)	Name and title of representative	Alan Michael Watkins, Executive General Manager
(4)	Line of business	Manufacturing and sales of industrial gases in Australia
(5)	Capital	174 million Australian dollars
(6)	Establishment	September 20, 1974
(7)	Major shareholder(s) and ownership percentage	NSC (Australia) Pty Ltd 100%

(8) Relationship between the listed company and the relevant company	Capital Relationship	The company is a 100% owned subsidiary of NSC (Australia) Pty Ltd, which is NSHD’s Australian subsidiary.	
	Personnel Relationship	None	
	Business Relationship	None	
(9) Operating results and financial status of the relevant company for the last three years (AUD = Australian Dollar)*			
Fiscal Year	Fiscal Year ended June 2023	Fiscal Year ended June 2024	Fiscal Year ended June 2025
Net Assets	227 million AUD	249 million AUD	347 million AUD
Total Assets	364 million AUD	401 million AUD	424 million AUD
Revenue	206 million AUD	219 million AUD	241 million AUD
Operating Profit	28 million AUD	31 million AUD	34 million AUD
Net Profit	19 million AUD	23 million AUD	23 million AUD

Note: The operating results and financial status of the company for the last three years have not been subject to individual audits, and the figures presented are reference values.

3. Overview of the Share Acquisition Counterparty

(1)	Name	Wesfarmers Limited	
(2)	Location	Level 14, Brookfield Place Tower 2, 123 St Georges Terrace Perth, Western Australia 6000, Australia	
(3)	Name and title of representative	Rob Scott, Group Managing Director and Chief Executive Officer	
(4)	Line of business	Diversified business operations in Australia	
(5)	Capital	13,574 million Australian dollars (as of the end of June 2025)	
(6)	Establishment	June 27, 1914	
(7)	Net assets	9,189 million Australian dollars (as of the end of June 2025)	
(8)	Total assets	27,981 million Australian dollars (as of the end of June 2025)	
(9)	Major shareholder(s) and ownership percentage	HSBC Custody Nominees (Australia) Limited (26.95%) J P Morgan Nominees Australia Pty Limited (14.37%) (as of August 27, 2025)	
(10)	Relationship between the listed company and the relevant company	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Status as a related party	None

4. Number of Shares Acquired, Acquisition Price, and Status of Share Ownership Before and After Acquisition

The number of shares acquired, acquisition price, and status of share ownership before and after acquisition for Coregas Pty Ltd are as follows:

(1)	Number of shares owned before the transaction	— shares (Voting rights ownership ratio: —%)
(2)	Number of shares acquired	15,000,000 shares (Number of voting rights: 15,000,000)
(3)	Acquisition price	Equivalent to 90% of the total acquisition price of Coregas Pty Ltd, Blacksmith Jacks Pty Ltd, and Coregas NZ Limited: 71,521 million yen (approximate amount)
(4)	Number of shares owned after the transaction	15,000,000 shares (Number of voting rights: 15,000,000) (Voting rights ownership ratio: 100.0%)

5. Date of Transfer

July 1, 2025

6. Future Outlook

The impact of this matter has been incorporated into the full-year consolidated earnings forecast for the fiscal year ending March 2026, announced on May 13, 2025.