



Medium to Long-Term Growth Strategies

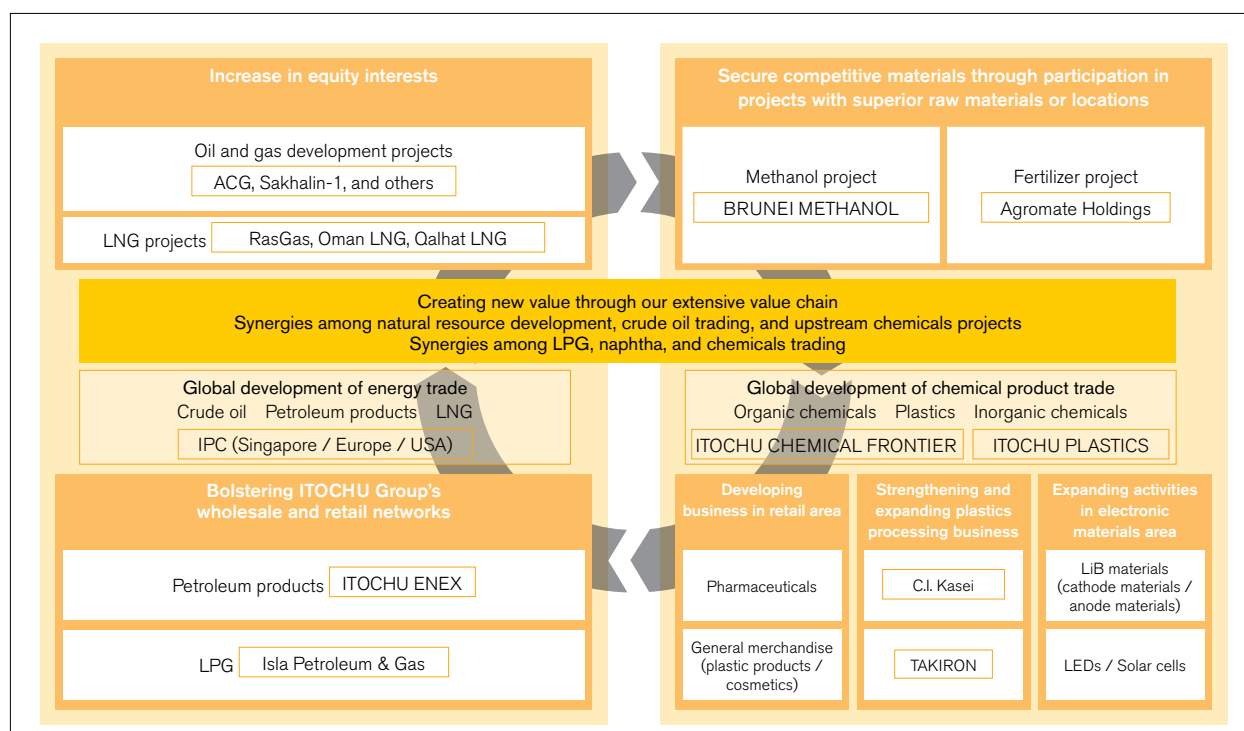
With regard to energy trading, we are going to expand conventional flows of business—importing and wholesaling products between two countries in Asia. At the same time, we aim to take business chances based on new product flows from North America to Asia.

In energy projects areas, we utilize our accumulated expertise and experience in the industry to expand existing projects while trying to curtail risk together with excellent partners, and to enlarge our business base for future earnings through participation in cost-competitive new projects. We recognize that factors such as consideration for the environment, harmony with local communities, and safe working environments are essential to sustainability. Accordingly, we and our partners take necessary measures to these considerations.

In chemicals areas, we endeavor to expand our business field in organic chemicals, plastics, and inorganic chemicals by utilizing our global trading capabilities. We aim to advance projects in various areas to secure competitive raw materials, while taking steps to bolster our supply chains, especially in the retail area including pharmaceuticals, plastics processing, electronic materials, and fine chemicals. With regard to handling of chemical products, we ensure compliance with chemical-related laws in any jurisdiction through appropriate education as well as strengthened control over the supply chain, from raw materials to our products that reach end purchasers.

Furthermore, we plan to continue creating synergies with CITIC and CP Group in line with the strategic business alliance and capital participation agreement.

Medium to Long-Term Growth Strategies (Conceptual Diagram)



* ... Company / project name