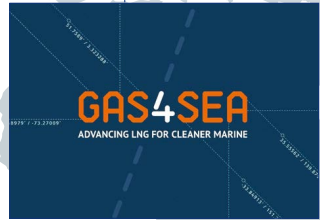


BUSINESS HIGHLIGHT

~In the first half of the year ending March 2017~



- A** April 15 / Japan
Living Essentials Group
Formation of new joint venture, MC Agri Alliance Ltd., to supply sustainable agricultural and food products to Japan
- B** April 20 / USA
Global Environmental & Infrastructure Business Group
Participation in natural gas-fired power generation project in Pennsylvania → [see page 15](#)
- C** May 17 / USA
Industrial Finance, Logistics & Development Group
Completion of fundraising for venture capital fund at Silicon Valley
- D** May 17 / Australia
Global Environmental & Infrastructure Business Group
Signing of concession for Canberra light rail project
- E** July 1 / Indonesia
Energy Business Group
Final investment decision to expand Tangguh LNG (Liquefied Natural Gas) facility → [see page 15](#)
- F** July 12 / Myanmar
Industrial Finance, Logistics & Development Group
Agreement to commence the Landmark Project, a large mixed-use redevelopment project in downtown Yangon → [see page 14](#)
- G** July 27 / Vietnam
Industrial Finance, Logistics & Development Group
Participation in residential development project in Hanoi → [see page 14](#)
- H** August 10 / USA
Global Environmental & Infrastructure Business Group
Investment in solar energy firm Nexamp
- I** September 6 / Belgium
Energy Business Group
Launch of "Gas4Sea", a new brand for the global marketing of LNG as a marine fuel
(Commencement of LNG sales and bunkering services by using a purpose-built LNG bunkering vessel, the first of its kind in the market)
- J** September 9 / USA
Global Environmental & Infrastructure Business Group
Commercial production from FPSO project commenced in the gulf of Mexico
- K** September 13 / India
Machinery Group
Start of operations at new elevator plant in India

MC Proactively Expands Real-Estate Development Business in Asia
Industrial Finance, Logistics & Development Group

In Asia, where the real-estate market is growing backed by increasing economic growth, MC is leading mixed-use redevelopment projects and residential development projects in cooperation with local dominant partners.

In July 2016, MC reached an agreement to commence the Landmark Project, a large-scale mixed-use redevelopment project in Downtown Yangon, the largest city in Myanmar, with Serge Pun & Associates (SPA), a major Myanmar-based conglomerate, Mitsubishi Estate, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development, the Asian

Development Bank and International Finance Corporation. This project entails redeveloping a site of around 4 hectares, where the SPA Group operated offices and related facilities. It will involve developing two office buildings, one condominium, one building combining a hotel and serviced apartment, and retail properties, across a total floor area of approximately 220,000m². This project is anticipated to sustain economic growth over the years to come in Myanmar, where developing public infrastructures are considered one of critical challenges.



Image of completed "Landmark Project" (Yangon)

Also in July 2016, MC became a partner in a residential development project underway in Hanoi, the capital of Vietnam. The project is being developed by Bitexco Group of Companies (BITEXCO), one of the leading real-estate developers in the country. MC participates in part of The Manor Central Park (TMCP) Project, a large-scale mixed-use development project being undertaken by BITEXCO in the Hoang Mai District, southwest Hanoi, which consists of residential, retail, office, school and sporting facilities (with a total land area of nearly 90 hectares). During the first phase of cooperation, MC and BITEXCO will develop 240 low-rise housing units called shop house and two high-rise condominiums which comprise 1,036 apartment units. The total investment cost is estimated to be 30 billion JPY for the first phase. With steady economic growth, the Vietnamese market is expected to continue seeing an increase in the demand for housing. MC is offering high value-added real-estate development and other related services to Vietnamese market.

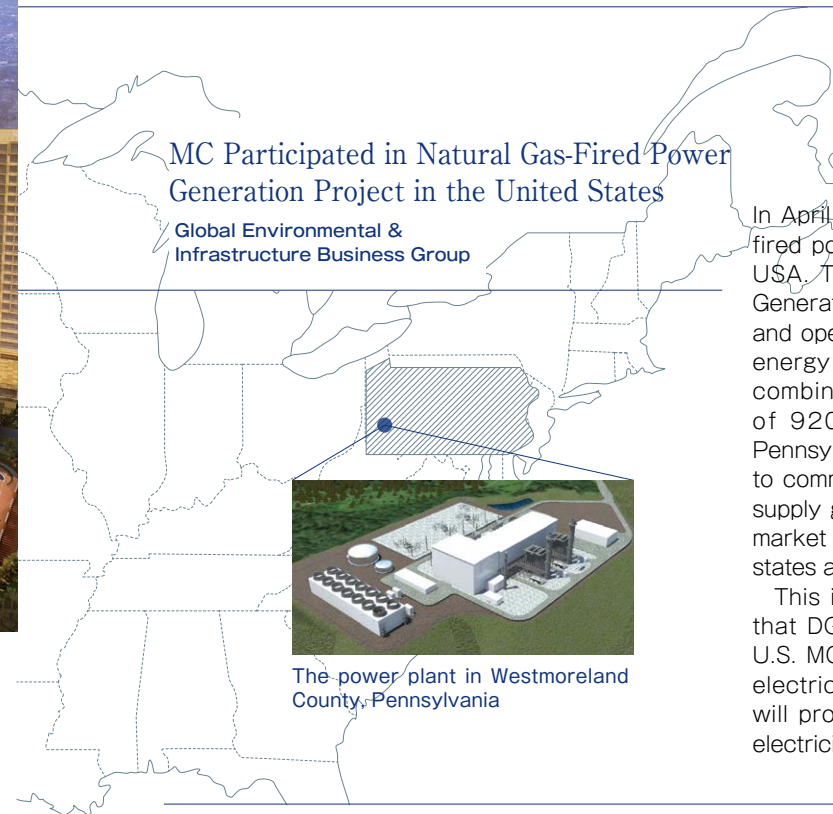
Taking advantage of the knowledge and know-how it has cultivated through its real-estate development business all over the world, and leveraging the broad network it has developed among its global partner enterprises, MC will continue to offer high-value-added urban infrastructure development and services.



Image of completed "TMCP Project" (Hanoi)

MC Participated in Natural Gas-Fired Power Generation Project in the United States

Global Environmental & Infrastructure Business Group



The power plant in Westmoreland County, Pennsylvania

In April 2016, MC participated in a natural gas-fired power generation project in Pennsylvania, USA. Through its 100% subsidiary, Diamond Generating Corporation (DGC), MC will construct and operate, jointly with USA-based independent energy developer Tenaska, a natural gas-fired combined cycle power plant with a capacity of 920,000kW in Westmoreland County, Pennsylvania. The new power plant is scheduled to commence commercial operations in 2019 to supply generated power to the largest electricity market in the U.S., which covers 13 northeastern states and the Washington, DC area.

This is the second power generating project that DGC has undertaken in the northeastern U.S. MC will contribute to the stable supply of electricity in the U.S. through this project. MC will proactively continue to further develop its electricity business.

Final Investment Decision to Expand Indonesia's Tangguh LNG Facility

Energy Business Group

In July 2016, the final investment decision (FID) was made to advance the development of the Tangguh Expansion Project as a part of Tangguh LNG Project MC participates, which is led by BP as operator in the Papua Barat Province of Indonesia. The Tangguh Expansion Project will add a third LNG process train with 3.8 million tons per annum (mtpa) of production capacity to the existing facilities which consist of two trains with 7.6 mtpa of production capacity. The commencement of additional production is expected in 2020. Through this Tangguh Expansion Project, MC will contribute to not only supporting Indonesia's growing energy demand but also ensuring a stable energy supply to Japan.



Existing LNG process trains, tanks, and jetty (The expansion work is scheduled to start in the third quarter of 2016)