

Business Highlights

The following are MC's business highlights in the six months ended September 2018.



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- 1 May 16, 2018 / Philippines
Industrial Finance, Logistics & Development Group
MC Establishes New Housing Developer in the Philippines
- 2 May 22, 2018 / Japan
Energy Business Group
MC Invests in Microalgae Protein Maker Tavelmout
- 3 June 15 and July 27, 2018 / Peru
Metals Group
MC Acquires Additional Equity Interest in Quellaveco Copper Mine in Peru and Reaches Final Investment Decision on Quellaveco Copper Mine Project
- 4 August 1, 2018 / Japan
Global Environmental & Infrastructure Business Group
Signing of the Project Agreement for Operation of Fukuoka Airport See Page 11
- 5 August 7, 2018 / Japan
Living Essentials Group
MC Acquires Major Share of Pre-cooked Food Manufacturer Gourmet Delica
- 6 August 17, 2018 / Bangladesh
Global Environmental & Infrastructure Business Group, Energy Business Group, Machinery Group
MC Participates in LNG Receiving Terminal Project in Bangladesh
- 7 August 24, 2018 / United States
Living Essentials Group
MC Subsidiary Indiana Packers Corporation Acquires Specialty Foods Group
- 8 August 30, 2018 / Vietnam
Living Essentials Group
MC Establishes Partnership with Fast Retailing to Develop UNIQLO Retail Business in Vietnam
- 9 September 10, 2018 / Africa
Global Environmental & Infrastructure Business Group
MC Participates in Off-Grid Distributed Power Supply Project in Africa
- 10 September 14, 2018 / Singapore
Industrial Finance, Logistics & Development Group
MC Establishes New Company for Urban Development Projects in Asia
- 11 October 2, 2018 / Canada
Energy Business Group
MC Reaches Final Investment Decision on LNG Canada Project See Page 10





Plant completion drawing. Production is planned to commence in the mid-2020s and the production period will be 40 years. MC has a 15% equity of this project.

MC Reaches Final Investment Decision on LNG Canada Project

Energy Business Group

On October 2, 2018, MC, together with its joint venture partners Shell (U.K, Netherlands), PETRONAS (Malaysia), PetroChina (China), and KOGAS (Korea), took a Final Investment Decision (FID) on LNG Canada, a major liquefied natural gas (LNG) project in Kitimat, British Columbia (BC), Canada. LNG Canada plans to construct a natural gas liquefaction plant producing 14 million tons of LNG annually, and MC will market its annual offtake of over 2.1 million tons to customers in Asia, mainly in Japan. By bolstering its portfolio with the addition of Canada, a country

with abundant energy reserves and has geographical advantage to Asian Pacific, MC will be able to reinforce its position as a dependable supplier of LNG for Asian Countries. MC is also seeking to build an integrated natural gas value chain from upstream development to LNG marketing by supplying feed gas from the Montney project* being developed by MC in BC.

With 50 year experience in the LNG business, MC will provide employment and economic development opportunities in Western Canada, and energy in the form of LNG, which has relatively low environmental impact. It is therefore consistent with MC's vision, "simultaneously generating economic, societal and environmental value".

*This is a natural gas development project that MC is developing in BC through participation in the Cutbank Ridge Partnership. The Cover of this Investors' Note shows a picture of the drilling site of the Montney project.

Port of Kitimat



Business Highlights

Conceptual image of the international terminal area: By the time, the new runway will become operational in 2025, the existing international terminal building will be expanded to handle 16 million passengers per year.

Signing of the Project Agreement for Operation of Fukuoka Airport

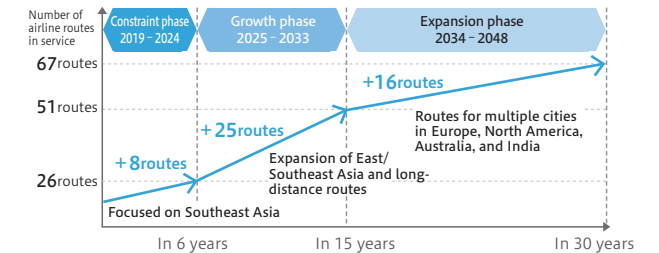
Global Environmental & Infrastructure Business Group

On August 1, 2018, Fukuoka International Airport Co., Ltd. (FIAC) signed a Project Agreement for the operation of Fukuoka Airport. FIAC is a company established by the Fukuoka Airport HD Group, a consortium led by Fukuoka Airport Holdings, and comprising Nishi-Nippon Railroad, MC, Changi Airports International (Singapore) and Kyushu Electric Power. Through FIAC, MC is proactively contributing to the operation of Fukuoka Airport.

clearance. Furthermore, a brand new concept to the airport will be introduced, allowing travelers to be constantly surprised with ways to have fun with a wider selection of food and beverage outlets, and retail options, as well as on-site entertainment. Finally, by continuing to work side by side with local businesses, FIAC will revitalize the airport, and ensure safe and secure operations. At the same time, it will help stimulate economic development in the immediate surroundings, and across Kyushu and the rest of Western Japan.

FIAC is preparing to take over the entire operation of Fukuoka Airport effective April 1, 2019. FIAC seeks to transform Fukuoka Airport into the airport of choice for passengers and airlines. For example, in an effort to expand the airport's domestic and international flight networks, FIAC will work to attract airlines to Fukuoka Airport by offering simplified landing-fee structures and long-term discounts in order to secure flight routes. FIAC will also take steps to ensure that the airport provides travelers with more convenient services at check-in and security

Aiming to become a top-class international airport



Conceptual image of the domestic terminal area: For the realization of "Airport City," an urban airport designed to complement part of the roles and functions of a large city, a new commercial complex as well as hotels and offices will be built to attract more customers.