

Translation of report filed with the Tokyo Stock Exchange on March 31, 2008

**MITSUBISHI CORPORATION SUBSCRIBES TO PRIVATE PLACEMENT OF SHARES BY
CHIYODA CORPORATION**

Mitsubishi Corporation (MC) has announced that a Board of Directors meeting held today approved the purchase of an additional stake in Chiyoda Corporation (1st Section, Tokyo Stock Exchange; Stock code: 6366) via subscription to a private placement of shares by this company, as detailed below. The purchase of these additional shares will bring MC's shareholding in Chiyoda Corp. to 33.4% and MC will therefore treat Chiyoda Corp. as an equity-method affiliate.

1. Reason for Purchasing Additional Shares

MC and Chiyoda Corp. have cooperated in a wide range of activities, including tendering for projects, construction and procuring construction materials and equipment. MC believes that by subscribing to all shares offered by Chiyoda Corp. through the private placement and by building an even stronger relationship with this company than before, it can help increase Chiyoda Corp.'s corporate value. MC is committed to working with Chiyoda Corp. through a business alliance to help this company achieve further growth.

2. Profile of Counterparty

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| 1) Company: | Chiyoda Corporation |
| 2) Representative: | Takashi Kubota, President & CEO |
| 3) Head Office: | 12-1, Tsurumichuo 2-chome, Tsurumi-ku, Yokohama, Japan |
| 4) Established: | 1948 |
| 5) Main Businesses: | Design and construction of petroleum, gas, petrochemical, pharmaceutical and other plants, etc. |
| 6) Fiscal Year-end: | March |
| 7) No. of Employees: | 2,807 |
| 8) Shareholders' Equity: | 84.8 billion yen (as of September 30, 2007) |
| 9) No. of Issued Shares: | 193,182,529 (as of March 28, 2008) |
| 10) Major Shareholders and Shareholdings (as of September 30, 2007) | |
| | Mitsubishi Corporation 10.27% |
| | The Bank of Tokyo-Mitsubishi UFJ, Ltd. 4.67% |
| | The Master Trust Bank of Japan, Ltd. (Trust Account) 4.53% |
| | Mitsubishi UFJ Trust & Banking Corporation 4.15% |
| | State Street Bank and Trust Company (Trust Account) 4.06% |
| | Japan Trustee Services Bank, Ltd. (Trust Account) 3.83% |
| | The Bank of New York, Treaty Jasdec Account 1.81% |

SSB Client Omnibus OM04	1.74%
BNP Paribas Securities Services Luxembourg Jasdec Securities	1.66%
Calyon DMA OTC	1.62%

11) Operating Results (Recent 3 years)

	March 2005	March 2006	March 2007
Revenues (Million yen)	267,655	390,875	484,895
Operating Income (Million yen)	11,077	20,729	28,700
Recurring Profit (Million yen)	11,587	23,161	36,797
Net Income (Million yen)	12,863	19,400	23,531
Net Income per share (Yen)	68.62	101.27	122.41
Annual Dividend per Share (Yen)	6.00	10.00	15.00
Net Assets per Share (Yen)	193.22	288.88	400.56

3. No. of Shares to Be Purchased, Purchase Price and Shareholding Before and After Purchase

No. of shares held before this purchase	19,851 thousand
No. of shares to be purchased	67,080 thousand
No. of shares to be held after this purchase	86,931 thousand
Purchase price:	907 yen/share (95% of the average closing price from February 29, 2008 through March 28, 2008)

4. Schedule

March 31, 2008	Board of Directors resolution
April 1-29, 2008	Due diligence
April 30, 2008	Payment for shares

5. Outlook

This share purchase will have no effect on Mitsubishi Corporation's operating results for the fiscal year ending March 31, 2008.

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