



December 21, 2016

Press Release

Company name: JX Holdings, Inc.
Representative: Yukio Uchida
Representative Director, President
Stock code: 5020; first section of Tokyo Stock
Exchange and Nagoya Stock Exchange
Contact: Investor Relations Group
Finance & Investor Relations Department
Phone number: +81-3-6257-7075

Company name: TonenGeneral Sekiyu K.K.
Representative: Jun Mutoh
Representative Director, President
Stock code: 5012; first section of Tokyo Stock
Exchange
Contact: Public Relations & CSR
EMG Marketing Godo Kaisha
Phone number: +81-3-6713-4400

**Notice Regarding Approvals on Required Items for Business Integration between JX Holdings, Inc.,
and TonenGeneral Sekiyu K.K at their Extraordinary General Meetings of Shareholders**

JX Holdings, Inc. and TonenGeneral Sekiyu K.K. entered into the business integration agreement and other agreements on August 31, 2016 and have proceeded with the preparation diligently for the business integration to be consummate on April 1, 2017.

All required items for the business integration were approved at their extraordinary general meetings of shareholders, held today separately, and therefore the two companies hereby give notice regarding those matters. The overview of the meetings and schedule of the business integration are described below.

1. Overview of the extraordinary shareholders' meetings of the two companies

(1) JX Holdings, Inc.

Date: Wednesday, December 21, 2016, 10:00a.m. to 11:50a.m.
Place: Room Aoi on the 2nd floor of Palace Hotel Tokyo, 1-1-1 Marunouchi, Chiyoda-ku,
Tokyo
Resolution Items: Agenda No. 1 Approval of the share exchange agreement
Agenda No. 2 Partial amendment to the article of incorporation
Agenda No. 3 Appointment of four (4) directors
Agenda No. 4 Appointment of two (2) corporate auditors

All of the proposals above were approved as originally proposed.

(2) TonenGeneral Sekiyu K.K.

Date: Wednesday, December 21, 2016, 10:00a.m. to 11:28a.m.

Place: Room Pegasus on the 1st floor of Hilton Tokyo Odaiba, 1-9-1 Daiba, Minato-ku, Tokyo

Resolution Items: Agenda No. 1 Approval of the share exchange agreement with JX Holdings, Inc.
Agenda No. 2 Approval of the absorption-type merger agreement with JX Nippon Oil & Energy Corporation
Agenda No. 3 Approval of the absorption-type merger agreement with EMG Marketing Godo Kaisha

All of the proposals above were approved as originally proposed.

2. Schedule of the Business Integration

January 1, 2017 Effective date of the absorption-type merger between TonenGeneral Sekiyu K.K. and EMG Marketing Godo Kaisha

March 29, 2017 Delisting of TonenGeneral

April 1, 2017 Business integration date