

(Translation)

Cover	
Submitted Document	Tender Offer Report
Submitted To	Director-General of Kanto Local Finance Bureau
Submission Date	March 16, 2007
Name or Title of Submitter	Mitsubishi Chemical Corporation
Address or Location of Submitter	4-14-1 Shiba, Minato-ku, Tokyo
Main Contact	Same as Above
Telephone Number	(03) 6414-3770
Name of Administrative Contact Person	Masahiro Osada Deputy General Manager Financial Accounting & Tax Group Finance & Accounting Department Satoshi Ikeda Manager, Legal Affairs Group Administration Department
Name or Title of Representative	Not Applicable
Address or Location of Representative	Not Applicable
Main Contact	Not Applicable
Telephone Number	Not Applicable
Name of Administrative Contact Person	Not Applicable
Location available for public inspection	Mitsubishi Chemical Corporation Head Office (4-14-1 Shiba, Minato-ku, Tokyo) Tokyo Stock Exchange, Inc. (2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo) Osaka Securities Exchange Co., Ltd. (1-8-16 Kitahama, Chuo-ku, Osaka)

- (Note 1) In this Report, the “Tender Offeror” indicates Mitsubishi Chemical Corporation and the “Target Entity” indicates Mitsubishi Plastics, Inc.
- (Note 2) In this Report, the term “law” refers to the Securities and Exchange Law (Law No. 25, 1948, including subsequent amendments), “ordinances” refers to the Securities and Exchange Law Enforcement Ordinance (Government Ordinance No. 321, 1965, including subsequent amendments), “government ordinances” refers to the cabinet ordinance relating to share certificate tender offer disclosures by individuals other than the issuer (Ministry of Finance Japan Ordinance No. 38, 1990, including subsequent amendments.)
- (Note 3) In this Report, when there are statements of days or time, such statements indicate days and time in Japan unless otherwise specifically noted.
- (Note 4) All procedures relating to the tender offer (hereinafter referred to as the “Tender Offer”) shall be undertaken in the Japanese language unless otherwise specifically noted. A portion of the documents relating to the Tender Offer, including this Report, have been translated into English and in the event there is any inconsistency between said English language documents and Japanese language documents, the Japanese language documents shall prevail.

1. Details of the Tender Offer

- (1) Name of Target Entity

Mitsubishi Plastics, Inc.

- (2) Type of Share Certificate being Purchased

Common Stock

- (3) Tender Offer Period

From February 9, 2007 to March 15, 2007 (24 business days)

2. Results of the Tender Offer and Other Matters

- (1) Result of the Tender Offer

All of the shares tendered are purchased.

- (2) Date of Public Announcement and Name(s) of Newspaper Publishing Public Announcement Regarding the Results of the Tender Offer

Pursuant to Article 27-13, Paragraph 1 of the law, Article 9-4 of the ordinances and Article 30-2 of the government ordinances, the Tender Offer was publicly announced to the press at the Tokyo Stock Exchange, Inc. and at the Osaka Securities Exchange Co., Ltd. on March 16, 2007.

- (3) Number of shares and other securities tendered by the Tender Offer

<u>Types of Securities</u>	<u>Number of Shares Tendered</u>	<u>Number of Shares Purchased</u>
Share Certificates	83,557,043 shares	83,557,043 shares
Certificate of Stock Acquisition Rights	—	—
Certificate of Bonds with Stock Acquisition Rights	—	—
Depository Receipts for Share Certificates and Other Securities ()	—	—
Total	83,557,043	83,557,043
(Total of residual share certificates and other securities)	—	(—)

(4) Change in Ownership Percentage of Share Certificates and Other Securities after the Tender Offer

Type	Number of Voting Rights
Number of voting rights represented by share certificates owned by Tender Offeror on date of submission of the Report. (a).....	196,856
Number of voting rights represented by residual share certificates and other securities from (a). (b)	—
Number of voting rights represented by depository receipts, share certificates and other securities displaying share certificate rights from (b). (c).....	—
Number of voting rights represented by share certificates owned by Special Persons on the date of submission of the Report. (d).....	124
Number of voting rights represented by residual share certificates and other securities from (d). (e)	—
Number of voting rights represented by depository receipts, share certificates and other securities displaying share certificate rights from (e). (f).....	—
Number of voting rights of shareholders of the Target Entity (as of September 30, 2006). (g)	213,965
Change in ownership percentage of share certificates and other securities after the Tender Offer $((a+d)/(g + (b-c) + (e-f)) \times 100)$ (%).....	91.59

(Note 1) The “Number of voting rights of shareholders of the Target Entity” (g) indicates the number of voting rights of shareholders as of September 30, 2006. This number is as indicated in the Mid-term Securities Report (“*hampo*”) that was submitted by the Target Entity on December 20, 2006. However, as the Tender Offer also applied to shares constituting less than a whole unit, for the purpose of calculating the “Change in ownership percentage of share certificates and other securities after the Tender Offer”, the “Number of voting rights of shareholders of the Target Entity” (g) is calculated as 215,068. This calculation is based on the number of the Target Entity’s outstanding shares as of September 30, 2006 of 215,366,350 shares from which the number of treasury stocks owned by the Target Entity of 297,419 shares as of September 30, 2006 is deducted to amount to 215,068,931 shares, which is used as the base number of shares (One unit for the Target Entity consists of 1,000 shares.).

(Note 2) The “Number of voting rights represented by share certificates owned by Special Persons on date of submission of the Report” (d), indicates the total number of voting rights represented by share certificates and other securities (but excluding treasury stock owned by the Target Entity) owned by Special Persons.

(Note 3) The “Change in ownership percentage of share certificates and other securities after the Tender Offer” has been rounded off to two decimal places.

(5) Calculation of Tender Offer by the Proportional Allocation Method

Not Applicable.