



News Release

November 21, 2007

NOX Celebrates Start of Operations of No.3 Air Separation Plant and Company's 25th Anniversary

National Oxygen Private Ltd. (NOX), a Singapore-incorporated subsidiary of Taiyo Nippon Sanso Corporation, recently held a joint ceremony to mark the start of operations of the company's No.3 air separation plant and to celebrate 25 years of corporate existence. The ceremony was attended by representatives of the government of Singapore, as well as many of the company's business partners.

1. Historical background:

NOX was founded in 1982 as the Company's first overseas gas production subsidiary. Located in Singapore's Jurong Industrial Estate, NOX has over the intervening twenty-five years provided a stable supply of liquefied oxygen, nitrogen, argon, semiconductor materials gases, and other industrial gases to customers in Singapore, thereby contributing to the country's industrial development.

These days, new investment in companies in Singapore and other countries nearby has become very active, not only in the longstanding industrial mainstays of petrochemicals and semiconductors, but also in hard disk manufacturers and companies in the biomedical field. Consequently, demand for industrial gases is growing steadily, and this growth is expected to persist for the foreseeable future. It was to ensure the ability to provide its customers with a reliable supply of industrial gases well into the future that NOX decided on the construction its third air separation plant.

2. Specifications of new air separation plant:

1)Production capacity: approx. 300 tons/day (total for liquefied oxygen, nitrogen, and argon)

2)Construction completed: July 2007

3)Total capital investment: S\$70 million (roughly ¥5 billion)

3. The Ceremony:

Presided over by NOX President Shigeto Umatani, the ceremony was held on November 20 at the Meritus Mandarin Hotel in Singapore. Among the attendees were Mr. Ko Kheng Hwa, Managing Director of the Singapore Government's Economic Development Board, President Hirotsuke Matsueda and Executive Vice President Yasunobu Kawaguchi of Taiyo Nippon Sanso, and over 300 other guests representing many of the companies and other organizations that have business relationships with NOX. Speeches were made by Mr. Ko Kheng Hwa, President Matsueda and Executive Vice President Kawaguchi.



The NOX No.3 Air Separation Plant



Seen at the ceremony are President Umatani, Mr. Ko Kheng Hwa, President Matsueda, and Executive Vice President Kawaguchi (left to right).