

July 23, 2003

Acquisition of Share in Tomen Power Yokosuka Corp.

Corporate Communications Dept.
Tokyo Gas Co., Ltd.

On July 23rd, Tokyo Gas Co., Ltd. (President: Norio Ichino) concluded an agreement with Tomen Corporation (President: Mahito Kageyama) to acquire Tomen's shareholdings in Tomen Power Yokosuka Corporation (President: Makoto Nakano), in which Tomen has a 75% ownership interest as a shareholder. Upon performance of the necessary procedures, the stock will be transferred to Tokyo Gas on August 1, 2003 (scheduled date of the transaction). After the acquisition, the name of the company will be changed to Tokyo Gas Yokosuka Power Corp.

Outline of Tomen Power Yokosuka

1. Head office: 5-2931-70 Uragocho, Yokosuka, Kanagawa, Japan
2. Paid-in capital: ¥980 million (as of July 2003)
3. Establishment: April 11, 2000
4. Objective: 1) Business in power wholesaling based on the provisions of the Electricity Utilities Industry Law and the guidelines of Tokyo Electric Power Company, Inc., for competitive bidding for FY1999
2) All business incidental to 1)
5. Generating capability: 239.700 MW (at an external temperature of 5°C)
6. Fuel: City gas
7. Start of operation: July 2006 (planned)

Tomen Power Yokosuka Shareholders and Their Ownership Percentages

	Before the Acquisition	After the Acquisition
Tomen Corporation	75%	-
Tokyo Gas Co., Ltd.	-	75%
Shimizu Corporation	20%	20%
Tokyo Electric Generation Company	5%	5%