

August 31, 2010

Tokyo Gas, MOL Agree Transfer of Shares in LNG Shuttle and Regasification Vessels

Tokyo Gas Co., Ltd.

Mitsui O.S.K. Lines, Ltd.

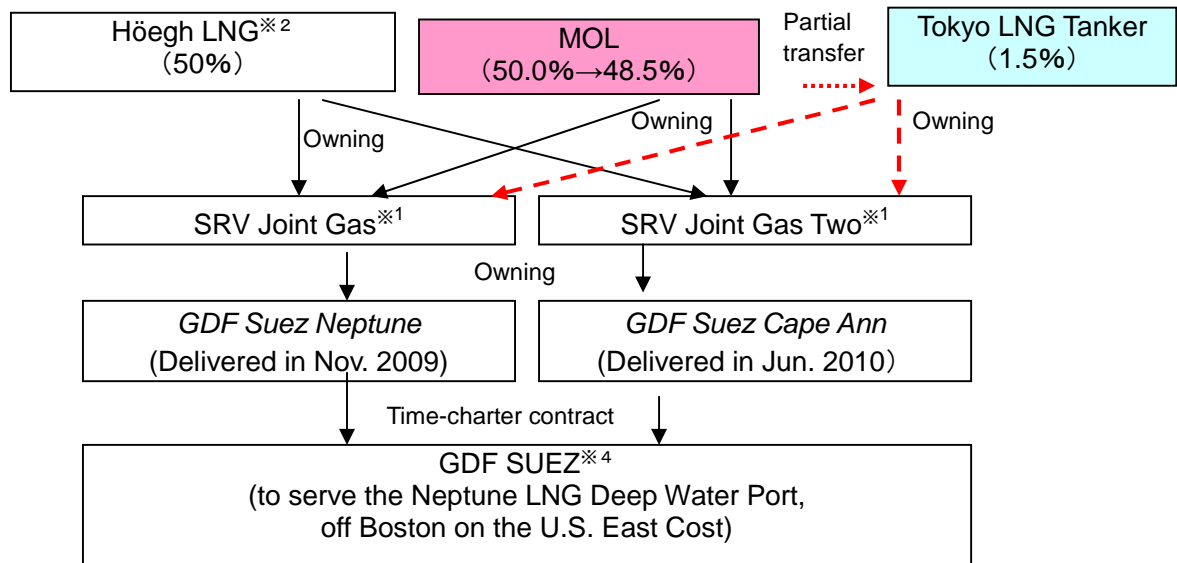
TOKYO— Tokyo Gas Co., Ltd. (President: Tsuyoshi Okamoto) and Mitsui O.S.K. Lines, Ltd. (MOL, President: Koichi Muto) today announced that Tokyo LNG Tanker Co., Ltd. (President: Kazumasa Hidai), a wholly owned subsidiary of Tokyo Gas and MOL executed an agreement under which Tokyo LNG Tanker will receive a minority stake of the shares owned by MOL in the joint-venture companies*¹ related to the LNG Shuttle and Regasification Vessels (SRVs) owned jointly by MOL and Höegh LNG*².

SRVs take on liquefied natural gas (LNG)*³ cargo at loading terminals and upon arrival at its destination, regasify it onboard, and transfer it to shore via pipelines built on the seabed. SRVs can also serve as conventional LNG carriers, transporting LNG to discharge at receiving terminals. This functionality allows SRVs to serve LNG importing nations without requiring the construction of new or additional LNG terminals on shore. The SRV is an innovative LNG transport and delivery technology.

Two SRVs are long time chartered to GDF SUEZ*⁴ to serve the Neptune LNG Deep Water Port terminal off Boston on the U.S. East Coast as well as other requirements.

Tokyo Gas Group wish to accumulate various LNG related technologies to create a framework for more flexible LNG transport, and MOL is constantly on the move to broaden its lineup of LNG transport services to meet diversified customer needs. Both companies' intentions are matched and lead to the agreement to transfer shares in the joint ventures. Höegh LNG welcomes Tokyo Gas as shareholder and regards this as a strategic partnership for the future.

<Overview>



*1. SRV Joint Gas Ltd. owns "GDF Suez Neptune", and SRV Joint Gas Two Ltd. owns "GDF Suez Cape Ann". After partial transfer of shares, Höegh LNG owns 50%, MOL 48.5%, and Tokyo LNG Tanker 1.5%.

*2. Höegh LNG is a fully integrated ship-owning company offering long-term floating production, transportation, re-gasification and terminal solutions for Liquefied Natural Gas (LNG).

*3. Natural gas is refrigerated to -162°C and liquefied to produce liquefied natural gas. Compared to gas, its volume is about one-600th. Use of this characteristic allows for mass volume transport by LNG carriers to regions where the natural gas cannot be transported via pipelines.

*4. GDF Suez Global LNG Supply S.A., part of the GDF SUEZ Group (headquartered in Paris, France)

For further information, please contact:

Nozomi Yokoyama
Tokyo LNG Tanker Co., Ltd.
Tel: 81-3-3436-4031

Michihiko Nakano
LNG Carrier Division, LNG Group (C)
Mitsui O.S.K. Lines, Ltd.
Tel: 81-3-3587-7345