

March 2, 2016

Heads of agreement signed for sale and purchase of liquefied natural gas from the Cameron LNG project

Tokyo Gas, Co., Ltd.

Tokyo Gas, Co., Ltd. (President: Michiaki Hirose; "Tokyo Gas" below) today signed a heads of agreement with Diamond Gas International Pte. Ltd. (President: Ryosuke Tsugaru; "DGI" below) which is fully owned subsidiary of Mitsubishi Corporation (President: Ken Kobayashi; "MC" below) for sale and purchase of liquefied natural gas ("LNG" below) from the Cameron LNG project in the United States ("the Project" below).

The Project is operated by Cameron LNG, a company in which MC has a stake. It will build a new natural gas liquefaction plant in the Cameron LNG Terminal in Louisiana (USA) to refine and liquefy shale gas and other US-produced natural gas, exporting around 12 million tons per year. MC's subsidiary will handle around 4 million tons of this LNG per year, of which approximately 200,000 tons will be purchased by Tokyo Gas from DGI at a price linked to the US natural gas market (Henry Hub price).

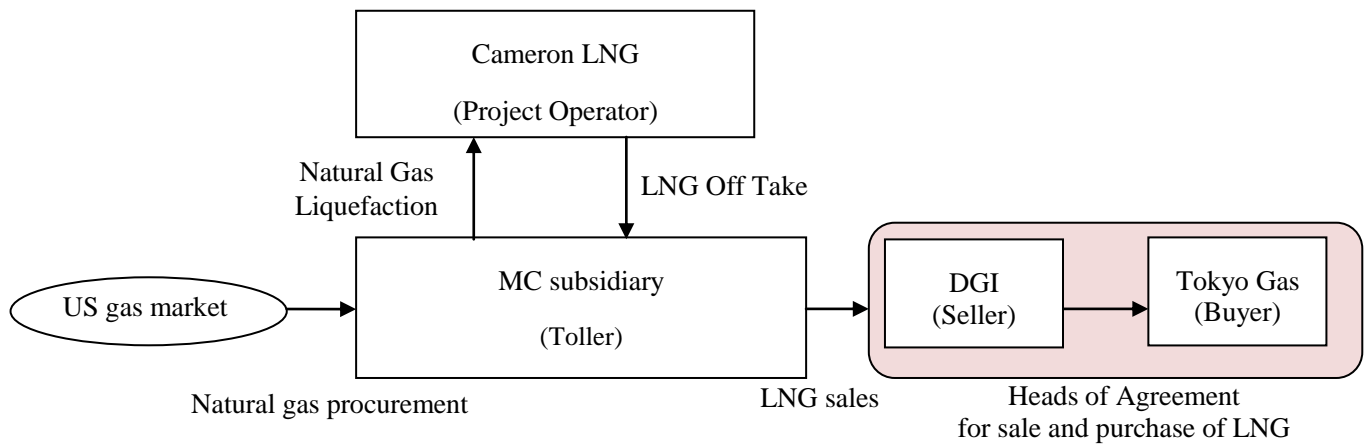
From 2020 onwards, Tokyo Gas will purchase around 2.12 million tons of LNG per year at a price linked to the Henry Hub price to achieve further diversification of LNG sources, price indices and destinations.

In its "Challenge 2020 Vision," Tokyo Gas targets diversification and expansion of its LNG sources, including the use of non-traditional LNG, and by expanding its international LNG value chain. This Project brings it closer to that goal.

<Outline of LNG sale and purchase agreement>

Seller:	Diamond Gas International Pte. Ltd.
Buyer:	Tokyo Gas, Co., Ltd.
Contract term:	Approx. 19 years beginning from 2020
Contract volume:	3 cargoes/year (approx. 200,000 tons/year)
Price index:	Linked to US gas hub (Henry Hub) price
Delivery terms:	Ex-ship delivery

<Diagram of contractual scheme>



<Cameron LNG project>

[Outline]

Operator (LNG Operator)	Cameron LNG (Sempra LNG: 50.2%, Japan LNG Investment (MC: 70%, Nippon Yusen Kabushiki Kaisha: 30%): 16.6%, Mitsui & Co: 16.6%, ENGIE: 16.6%)
Loading terminal	Cameron LNG Terminal (Louisiana, USA)
Liquefaction Capacity	Around 12 million t/year Of which MC handles around 4 million t/year
Scheduled startup	Around 2018

[Map]

