

## Acquisition of Shares in Lubricant Manufacturing Company in Singapore

In a step toward setting up its own lubricant production base in Southeast Asia, Nippon Oil Corporation (“NOC”; President: Shinji Nishio) is pleased to announce that Nippon Oil (Asia) Pte. Ltd. (“NOASIA”; Managing Director: Motoshi Sunami), a wholly owned NOC subsidiary incorporated in Singapore, has acquired an equity share in a lubricant manufacturer in Singapore, Italsing Petroleum Company Pte. Ltd. (“Italsing”).

On October 22, 2008, NOASIA signed a Share Purchase Agreement in Singapore with Italsing shareholders Eni International B.V. (“ENI”) and Singapore Petroleum Company Limited (“SPC”), whereby NOASIA acquired a 27.5% stake from each.

This gives NOASIA a 55% shareholding in Italsing, and the company name will be changed to ENEOS Italsing Pte. Ltd. (“ENEOS Italsing”). NOASIA will work jointly with partners Eni and SPC toward expanding the business of ENEOS Italsing.

NOASIA will position itself as a supply hub for lubricants in Southeast Asia, and work toward strengthening our supply and marketing infrastructure in Southeast Asia.

### ● Outline of the transaction

1. Shares acquired: 6.6 million
2. Acquired from: Eni: 3.3 million; SPC: 3.3 million
3. Stake held by NOC: 55%
4. Date of transaction: Oct. 22, 2008.



(From left) Mr. Lo Presti of Eni S.p.A., Mr. Makoto Satani, Representative Director & Executive Vice President of Nippon Oil Corporation and Mr. Koh Ban Heng, Chief Executive Officer & Executive Director of Singapore Petroleum Company Limited

[Attachments]  [Company information about ENEOS Italsing Pte. Ltd. and Nippon Oil \(Asia\) Pte. Ltd.\(PDF:29.4KB\)](#)