

November 8, 2018
Toshiba Corporation

FOR IMMEDIATE RELEASE

Update to Toshiba to Withdraw from U.S. LNG Business
and to Record of Loss on Valuation of Stocks
of Subsidiaries and Affiliates (Non-consolidated)

TOKYO--Toshiba Corporation (TOKYO: 6502) today announced that it has concluded a purchase and sales agreement (hereinafter "PSA") for the transfer of all outstanding shares of Toshiba America LNG Corporation (hereinafter "TAL"), Toshiba's consolidated subsidiary and an operating company focusing on the LNG business, to China's ENN Ecological Holdings Co., Ltd (hereinafter "ENN") under the conditions described at "Outline of the Transfer" in Toshiba's announcement earlier today, "Toshiba to Withdraw from U.S. LNG Business and to Record of Loss on Valuation of Stocks of Subsidiaries and Affiliates (Non-consolidated)" (hereinafter "the Share Transfer").

Toshiba and ENN have agreed that, upon completion of the Share Transfer, all contracts related to the sale of U.S. LNG entered into by Toshiba Group, including contracts between Toshiba Group companies and trading agreements between Toshiba Group and customers, will either be transferred or canceled (together with the Share Transfer, "the Transfer"). Toshiba and ENN plan to complete of all necessary procedures, including receiving government approvals, and to finalize the Transfer by March 31, 2019.

1. Outline of subsidiary to be transferred

(1) Name	Toshiba America LNG Corporation	
(2) Address	1800 West Loop, Suite 1770, Houston, TX, U.S.A.	
(3) Name and Title of Representative	Takayuki Shibano, President and Chief Executive Officer	
(4) Business Outline	LNG production and sales to Toshiba Group	
(5) Capital Stock	US\$15 (approx. 17 hundred yen)	
(6) Establishment	February 7, 2017	
(7) Major Shareholders and Shareholding Ratios	Toshiba Corporation 100%	
	Capital	Toshiba's consolidated subsidiary

(8) Relationship between Toshiba and TAL	Personnel	Toshiba executives and employees are concurrently assigned to TAL as executive officers. Toshiba employees are on temporary transfer to TAL.
	Business	Toshiba and its subsidiaries have transactions of preparation for the start of a liquefaction facility operation at FLIQ3 and some marketing services outsource with TAL. Toshiba and its subsidiaries entrust administrative services to TAL.

(9) Operating Performance and Financial Condition in the Last Three Fiscal Years (Non-consolidated)

Fiscal Years	FY2015	FY2016	FY2017
Net Assets (Equity)	-	-	1,597 million yen
Total Assets	-	-	1,804 million yen
BPS	-	-	106 million yen
Sales	-	-	0 million yen
Operating Income	-	-	36 million yen
Recurring Profit	-	-	34 million yen
Net Income	-	-	5 million yen
EPS	-	-	330 thousand yen
Dividend per Share	-	-	-

Note: There are no figures in FY2015 and FY2016 because TAL was set up on February 7, 2017.

2. Outline of the company to purchase

(1) Name	ENN Ecological Holdings Co., Ltd
(2) Address	No. 393, East Heping Road, Shijiazhuang city, Hebei Province, China
(3) Name and Title of Representative	Yusuo Wang, Chairman of the Board
(4) Business Outline	Production and sale of bio-chemical products and fine chemical products, wholesale and retail of chemical products and daily chemical products
(5) Capital Stock	1,229 million Chinese yuan (approx. 19.9 billion yen)
(6) Establishment	December 29, 1992

(7) Consolidated Net Assets (Equity)	9,309 million Chinese yuan (approx. 151.1 billion yen)	
(8) Consolidated Total Assets	22,795 million Chinese yuan (approx. 370 billion yen)	
(9) Major Shareholders and Shareholding Ratios	ENN Investment Holdings Co., Ltd 31.04% Hongchuang (Shenzhen) Investment Center (Limited Partnership) 9.70% Langfang Heyuan Investment Center (Limited Partnership) 8.00% Hebei VEYONG Group Co., Ltd. 7.24% Shanguotou – Zhenghao No.62 Securities Investment Collective Fund Trust Scheme 2.00% (As of September 30, 2018)	
(10) Relationship between Toshiba and ENN	Capital	None
	Personnel	None
	Business	None
	Status of Related Parties	None

3. Number of shares held by Toshiba Group before and after the Transfer*

(1) Number of shares held before the Transfer	15 shares (voting rights holding ratio: 100%)
(2) Number of shares transferred	15 shares (voting rights holding ratio: 100%)
(3) Transfer price	US\$15 million (Approx. 1.7 billion yen)
(4) Number of shares after the Transfer	0 share (voting rights holding ratio: 0%)

* Shares of TAL are held by Toshiba America Inc. (hereinafter “TAI”), a Toshiba wholly owned subsidiary.

4. Schedules

(1) Decision made	November 8, 2018 (today)
(2) Signing of the Transfer	November 8, 2018 (today)
(3) Expected completion of the Transfer	By March 31, 2019 (planned)

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