Notice Regarding Dissolution and Liquidation of Overseas Joint Venture

UBE Elastomer Co.Ltd. (hereinafter UEC) informs that LOTTE UBE SYNTHETIC RUBBER SDN. BHD. (Malaysia, hereinafter LUSR), in which UBE Group holds a 50% share, has announced its dissolution and liquidation today.

Although 9 years have passed since LUSR commenced commercial production in 2015, it has not been able to achieve the initially anticipated performance due to market downturns. Given the expectation that the business environment will remain tough, it has decided to dissolve.

UEC will continue to fulfill customer requirements by providing butadiene rubber from UEC (Japan), THAI SYNTHETIC RUBBERS COMPANY LIMITED (Thailand), and TSRC-UBE(Nantong) Chemical Industrial Co., Ltd. (China).

(1)	Name	LOTTE UBE SYNTHETIC RUBBER SDN. BHD.
(2)	Address	PLO 8 Jalan Nibong 1, Tanjung
		Langsat Industrial Estate, Pasir Gudang, Johor, Malaysia
(3)	Name and position of	Ahn Pilseong, President
	representative	
(4)	Business description	Manufacturing and Sales of Butadiene Rubber
(5)	Date of establishment	January, 2012
(6)	Major shareholders and	UBE Group 50%
	ownership ratio	LOTTE Chemical Corporation 50%
(7)	Relationship between UEC	UEC mainly handles the sales of the butadiene rubber
	and the relevant company	manufactured by the relevant company.

1. Summary of Joint Venture to be Dissolved and Liquidated (As of October 21, 2024)

2. Schedule for Dissolution and Liquidation

The liquidation is expected to be finalized once all necessary procedures in compliance with local laws and regulations are completed. However, the specific schedule is currently undetermined.

3. Future Measures

We will address future dealings with our customers individually.