

April 28, 2015

To whom it may concern,

### Transfer of Business

Chiyoda Corporation would like to announce that it has reached agreement to transfer business, as stated below, between affiliated companies of Chiyoda Corporation.

Effective from 1st July 2015, Arrowhead International Corporation will hand over its material export operations to Chiyoda System Technologies Corporation. The objective of this transfer is to focus on core strengths and enhance business opportunities. It is our belief that this will benefit our clients who deliver Operations and Maintenance services, in addition to Chiyoda Group's core Engineering, Procurement and Construction business.

As a result of the transfer, Chiyoda System Technologies Corporation will restructure its material export operations by taking advantage of its global procurement function, sales network and IT knowledge, all of which will contribute to Plant Lifecycle Engineering, which the Chiyoda Group drives.

Arrowhead International Corporation will focus in travel management services. We believe this business transfer will increase customer satisfaction and continue to deliver safe and convenient travel arrangement.

We appreciate your understanding and continued support to these companies.

Yours faithfully,

Shogo Shibuya, President & CEO  
Chiyoda Corporation



Hiroyuki Nakasone, President & CEO  
Chiyoda System Technologies Corporation



Kenji Hotta, President & CEO  
Arrowhead International Corporation

