



[Translation]

May 2, 2022

To whom it may concern:

Company Name: ENEOS Holdings, Inc.
Representative: Saito Takeshi
Representative Director, President
Security code: 5020;
TSE Prime Market /
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Withdrawal from the E&P business in the Republic of the Union of Myanmar

ENEOS Holdings, Inc. ("ENEOS Holdings") announces that its consolidated subsidiary Nippon Oil Exploration (Myanmar), Limited ("JXM", President: Nakajima Takanobu), 40% of the shares of which are owned by JX Nippon Oil & Gas Exploration Corporation ("JX", President & CEO: Nakahara Toshiya), informed Petronas Carigali (the project operator) and other joint venture partners of its intention to withdraw from the joint operating agreement and commenced the withdrawal process on April 29, 2022. This withdrawal will be effective after approval from the Myanmar government.

JX has decided to withdraw after discussions taking into consideration the country's current situation, including the social issues, and project economics based on the technical evaluation of Yetagun gas fields.

The impact of this transaction on our consolidated financial results will be determined after obtaining approval from the Myanmar government, but is currently expected to be minimal.

ENEOS Holdings plans to announce the forecast of the consolidated financial results ending March 31, 2023 on May 13, 2022.

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< Outline of JXM >

1. Establishment	December 4, 1991
2. Headquarters	1-1-2 Otemachi, Chiyoda-ku, Tokyo
3. Representative	Nakajima Takanobu
4. Shareholders	Japanese Government (Minister of Economy, Trade and Industry) 50.0% JX (a wholly-owned subsidiary of ENEOS Holdings) 40.0% Mitsubishi Corporation 10.0%
5. Interest in Yetagun gas fields	19.31784%
6. Sales Volume	1,200 boed (2020 Actual)