



Mitsubishi Gas Chemical Company, Inc.

November 7, 2008

MGC to conduct share buyback

At a board meeting held today, the directors of Mitsubishi Gas Chemical Company, Inc. ("MGC") resolved to acquire treasury shares, pursuant to Article 459, Section 1 of the Companies Act of Japan.

1. Reason for acquisition of treasury shares

The treasury share acquisition is being undertaken as part of a flexible capital policy in response to changes in the business environment.

2. Details of the planned treasury share acquisition

Class of shares to be acquired:	Ordinary shares of Mitsubishi Gas Chemical Company, Inc.
Number of shares to be acquired:	Maximum of 10 million shares (Representing 2.07% of the total number of shares outstanding)
Acquisition amount:	Maximum of 5.0 billion yen
Acquisition period:	November 10, 2008 to December 15, 2008
Method of acquisition:	Market purchase method

For reference

Treasury shares held as of September 30, 2008

- Number of shares outstanding (excluding treasury shares): 462,048,980 shares
- Number of treasury shares: 21,429,418 shares

** Ends **