



MITSUBISHI GAS CHEMICAL COMPANY, INC.

To whom this may concern:

June 2, 2003

Mitsubishi Gas Chemical Co., Inc.

Representative: Hideki Odaka, Representative Director and President
Code Number: (4182: First Section of Stock Exchanges in Tokyo, Nagoya and Osaka)
Contact: Mr. Jin hata, General Manager, Public & Investment Relations Division
(Telephone: 03-3283-5041)

Announcement on the Acquisition of Treasury Shares in the Market

This is to inform that, with regard to the acquisition of treasury shares under the provision of the Article 210 of the Commercial Code, this Company purchased them in the market as follows:

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|--------------------------------|--|
| 1. Purchasing period: | May 1, 2003 through May 30, 2003 |
| 2. Number of shares purchased: | 2,290,000 shares |
| 3. Total amount of purchase: | ¥423,270,000 |
| 4. Method of purchase: | Purchasing in the market at the Tokyo Stock Exchange |

[Note 1]

The resolution made at the regular general meeting of shareholders held on June 27, 2002 includes:

- Type of shares to be acquired: common shares of this Company
- Total number of shares to be acquired: 30,000,000 shares (max.)
- Total amount of shares to be acquired: ¥8.1 billion (max.)

[Note 2]

The total number and amount of the treasury shares acquired after the date of the resolution (June 27, 2002) that was made at the regular general meeting of shareholders:

- Total number of shares purchased: 14,855,000 shares
- Total amount of shares purchased: ¥2,620,024,000