

March 19, 2008

Electric Power Development Co., Ltd.

Establishment of a subsidiary company in China

J-POWER (Electric Power Development Co., Ltd.; President, Yoshihiko Nakagaki) has approved a plan to establish a subsidiary company in China for the development and management of a power generation project. The new company acquired a temporary business license on February 5, 2008. J-POWER plans to start business activities of the new company from April 1, after securing all of the necessary approvals and licenses from the Chinese government.

Outline of the subsidiary company

【Name】 (jie pawa)

Registered name: 捷帕瓦電源開發諮詢（北京）有限公司

English name: J-POWER Consulting (China) Co.,Ltd.

【Legal representative】 (Chairman)

Hiroshi Nagayoshi (executive managing director of J-POWER /additional post)

【President】 Youbun Inoue (director of J-POWER's Beijing Office)

【Business license】 February 5, 2008

【Registered capital】 RMB 6,000,000 (about 90 million yen)

【Main business overview】

Development and management of a power generation project in China and related businesses

【Shareholder ratio】 J-POWER 100%

【Contact】

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