

Statement Regarding TCI's Request to Disclose Voting Arrangements dated May 8

J-POWER ("the Company") has received a letter dated May 8, 2008 from Christopher Hohn, Managing Partner of TCI Fund Management and John Ho, Director of TCI Fund Management (Asia) which is entitled "TCI Requests J-POWER Management to Properly Disclose To All Shareholders Voting Arrangements with Corporate and Cross-Shareholders".

The letter is written based on one-sided assumptions and groundless speculation. The company does not have any improper relationships or voting agreements with any of its shareholders.

The company has disclosed information properly in accordance with the related laws and regulations, and we have engaged sincerely with our largest shareholder, TCI on numerous occasions.

We strongly protest the fund's baseless accusations.

We reiterate that we retain our commitments to have constructive dialogue with our shareholders.