

### Sale of shares in Taiwan Chiahui Power

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, hereafter "J-POWER") and Asia Cement Company ("ACC") have reached an agreement to sell all the shares of the Taiwan Chiahui Power Corporation owned by J-POWER to ACC.

J-POWER, together with ACC, has been operating the Chiahui power plant stably since J-POWER acquired the shares in December 2002. J-POWER assures the sales of shares to ACC would be an adequate decision after profound consideration of J-POWER's financial efficiency and future business development. Henceforth, J-POWER will follow the required sale procedures such as the approval by the Investment Commission of Ministry of Economic Affairs of Taiwan.

J-Power will continue to seek growth and improvement in the overseas power generation business.

#### **Taiwan Chiahui Power**

Name	Taiwan Chiahui Power Corporation
Location	Minxiong, Chiayi County, Taiwan
Generation Method	Combined Cycle
Capacity·Fuel	670,000KW·Gas
Commercial Operation	2003

#### **Transaction Summary**

Number of shares sold	187,854,807 shares (J-Power's percentage in Chiahui Power: 39.97%)
Monetary amount of sale	5,369 million New Taiwan Dollars

#### **Asia Cement**

Name : Asia Cement Corporation

Head office : Taipei Taiwan

Business description : Second largest cement producer in Taiwan

end