

# News Releases

March 22, 2007

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## Taiheiyo Cement Announces Transfer of Fixed Assets

Taiheiyo Cement Corporation announced that it will sell the fixed assets described below.

### 1. Sale of the site of Ichihara Ecocement Corporation's plant

#### a. Reason for the sale

The site of Ichihara Ecocement's plant is owned by Taiheiyo Cement Corporation and leased to Ichihara Ecocement. It is being sold in connection with Ichihara Ecocement's efforts to improve profitability and in order to reduce Taiheiyo Cement's assets.

#### b. Assets to be sold

Description and location of assets:	Site of Ichihara Ecocement's plant in Ichihara City, Chiba Prefecture
Book value:	¥2.6 billion
Selling price:	¥0.4 billion

#### c. Buyer

Company name:	Ichihara Ecocement Corporation
Address:	Yahata Kaigan Dori 1-8, Ichihara City, Chiba Prefecture
Representative:	Fumio Shibasaki, president
Capital:	¥480 million
Shareholder composition:	Taiheiyo Cement Corporation, 100.0%
Business activities:	Disposal and recycle of waste (ash from municipal waste incinerators, etc.) and sale of recycled products (Ecocement)
Relationship to Taiheiyo Cement:	Consolidated subsidiary

#### d. Date of sale

The contract will be signed and the property handed over on March 30, 2007.

## **2. Outlook for the future**

The sale described above will result in a loss of ¥2.2 billion, which will be posted as an extraordinary loss. Performance data for fiscal 2007 (ending March 31, 2007) are now being compiled.