

November 20, 2012

JFE Holdings, Inc.
IHI Corporation
Hitachi Zosen Corporation
Universal Shipbuilding Corporation
IHI Marine United Inc.

Notice Regarding New Effective Date of Management Integration (Merger)
Between Universal Shipbuilding Corporation and IHI Marine United Inc.

JFE Holdings, Inc. (JFE Holdings) and IHI Corporation (IHI) announced today that the management integration of their respective subsidiaries Universal Shipbuilding Corporation and IHI Marine United Inc. has been moved back to January 1, 2013, due to reviews and approval processes related to competition law that are still ongoing overseas.

JFE Holdings and IHI had previously announced on October 22 that the integration would be executed on December 1. Pending the progress of the ongoing approvals, it may be necessary to further postpone the effective date of the integration, in which case JFE Holdings and IHI will issue a notice once a new effective date is determined.

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