

3 April 2008

Efforts Regarding the Japan-Indonesia Friendship Year



This year, 2008, marks the 50th anniversary of the establishment of diplomatic relations (from 1958) between Japan and the Republic of Indonesia, and is designated Japan-Indonesia Friendship Year with the public and private sectors of both countries coming together to implement various exchange programs in Japan and Indonesia.

INPEX CORPORATION, a subsidiary of INPEX Holdings Inc., since its establishment in 1966 has engaged in operations for the exploration, development, and production of crude oil and natural gas in the Republic of Indonesia including the export of Indonesian crude oil to Japan, and has operations of the liquefied natural gas (LNG) export project from Indonesia to Japan which supplies natural gas to the LNG plant as raw materials. As Indonesia has become a very important area to its business, INPEX Holdings Inc. is pleased to announce active involvement in Japan-Indonesia Friendship Year commemoration projects as outlined below.

1. Exhibit in the Indonesia Japan EXPO 2008

The INPEX Holding Inc. display will be in the Indonesia Japan EXPO 2008 hall C (Zone of 50 years Indonesia-Japan relations) and will introduce the extremely close historical and future relationship between Japan and Indonesia with respect to energy and related items as seen through INPEX business activities.

* Indonesia Japan EXPO 2008 is one of the Japan-Indonesia Friendship Year approved projects organized jointly by Nihon Keizai Shimbun Inc. and Kompas-Gramedia Group (Indonesia) to be held November 1st through the 9th, 2008 at the Jakarta International EXPO (JIExpo) Fairground.

2. Collaboration with the scholarship assistance program
(Japan-Indonesia Friendship Year approved project)

While INPEX Scholarship Foundation (Foundation) has supported Indonesian students in Japan as well as Japanese researchers studying in Indonesia every year* since its establishment in 1981, for the year 2008, based on a special framework for the Japan-Indonesia Friendship Year commemoration, Foundation has committed to support 5 Indonesian and 2 Japanese overseas students. INPEX Group will provide financial support to Foundation for this effort.

* Results to date: 96 Indonesian students in Japan, and 35 Japanese researches in Indonesia.

3. Cooperation with panel discussion
(Japan-Indonesia Friendship Year approved project)

INPEX Group will provide financial support to a panel discussion titled "Overseas Student Life in Japan and Indonesia and Furtherance of Mutual Understanding and Cooperation Between the Two Countries," which is to be held by INPEX Scholarship Foundation at the Indonesia Japan EXPO 2008 site in November 2008.