# The MOL Group

Mitsui O.S.K. Lines, Ltd. March 31, 2009

■ Consolidated Subsidiaries
● Subsidiaries Accounted for by the Equity Method
▲ Affiliated Companies Accounted for by the Equity Method

| | | Registered Office | MOL's Voting Rights (%)*1 | Paid-in Capital (Thousands) |
|---|---|---|---|---|
| **Bulkships** | | | | |
| ■ | BGT Ltd. | Liberia | 100.00 | US$5 |
| ■ | BIL Investments Ltd. | U.K. | 100.00 | £21 |
| ■ | BLNG Inc. | U.S.A. | 75.00 | US$1 |
| ■ | Chugoku Shipping Agencies Ltd. | Japan | 100.00 | ¥10,000 |
| ■ | El Sol Shipping Ltd. S.A. | Panama | 100.00 | US$10 |
| ■ | MO LNG Transport Co., Ltd. | Japan | 100.00 | ¥40,000 |
| ■ | MCGC International Ltd. | Bahamas | 80.10 | US$1 |
| ■ | Mitsui O.S.K. Bulk Shipping (Asia Oceania) Pte Ltd. | Singapore | 100.00 | S$2,350 |
| ■ | Mitsui O.S.K. Bulk Shipping (Europe) Ltd. | U.K. | 100.00 | US$402 |
| ■ | Mitsui O.S.K. Bulk Shipping (USA) Inc. | U.S.A. | 100.00 | US$200 |
| ■ | Mitsui O.S.K. Kinkai, Ltd. | Japan | 100.00 | ¥660,000 |
| ■ | MOL-NIC Transport Ltd. | Liberia | 75.00 | US$13,061 |
| ■ | MOL Tankship Management Ltd. | Japan | 100.00 | ¥100,000 |
| ■ | Phoenix Tankers Pte. Ltd. | Singapore | 100.00 | S$158,630 |
| ■ | Shipowner/Chartering companies (128 companies) in Panama, Cayman Islands, Liberia, Singapore, Hong Kong, Cyprus and Malta | | | |
| ■ | Tokyo Marine Asia Pte. Ltd. | Singapore | 100.00 | S$500 |
| ■ | Tokyo Marine Co., Ltd. | Japan | 87.13 | ¥2,000,000 |
| ■ | Unix Line Pte Ltd. | Singapore | 100.00 | S$500 |
| ■ | Others (3 companies) | | | |
| ▲ | Act Maritime Co., Ltd. | Japan | 49.00 | ¥90,000 |
| ▲ | Aramo Shipping (Singapore) Pte Ltd. | Singapore | 50.00 | US$20,743 |
| ▲ | Asahi Tanker Co., Ltd. | Japan | 24.75 | ¥600,045 |
| ▲ | Badak LNG Transport, Inc. | Japan | 25.00 | ¥80,000 |
| ▲ | Daiichi Chuo Kisen Kaisha | Japan | 26.96 | ¥13,258,410 |
| ▲ | Gearbulk Holding Ltd. | Bermuda | 40.00 | US$75,000 |
| ▲ | M.S. Tanker Shipping Ltd. | Hong Kong | 50.00 | HK$2,000 |
| ▲ | Nissan Motor Car Carrier Co., Ltd. | Japan | 40.00 | ¥640,000 |
| ▲ | Shipowner/Chartering companies (36 companies) in Liberia, Panama, Bahamas, Malta, Norway and Cayman Islands | | | |
| **Containerships** | | | | |
| ■ | Chiba Utoc Corporation | Japan | 100.00 | ¥90,000 |
| ■ | International Container Terminal Co., Ltd. | Japan | 100.00 | ¥700,000 |
| ■ | Mitsui O.S.K. Lines (Australia) Pty. Ltd. | Australia | 100.00 | A$1,000 |
| ■ | Mitsui O.S.K. Lines (Japan), Ltd. | Japan | 100.00 | ¥100,000 |
| ■ | Mitsui O.S.K. Lines (SEA) Pte Ltd. | Singapore | 100.00 | S$200 |
| ■ | MOL (Singapore) Pte Ltd. | Singapore | 100.00 | S$5,000 |
| ■ | MOL (America) Inc. | U.S.A. | 100.00 | US$6 |
| ■ | MOL (Asia) Ltd. | Hong Kong | 100.00 | HK$40,000 |
| ■ | MOL (Brasil) Ltda. | Brazil | 100.00 | R$1,677 |
| ■ | MOL (China) Co., Ltd. | China | 100.00 | US$1,960 |
| ■ | MOL (Europe) B.V. | Netherlands | 100.00 | €456 |
| ■ | MOL (Europe) Ltd. | U.K. | 100.00 | £1,500 |
| ■ | MOL South Africa (Proprietary) Limited | South Africa | 100.00 | R3,000 |
| ■ | Shipowner companies (10 companies) in Panama, Liberia and Hong Kong | | | |
| ■ | Shosen Koun Co., Ltd. | Japan | 79.98 | ¥300,000 |
| ■ | Trapac, Inc. | U.S.A. | 100.00 | US$3,000 |
| ■ | Utoc Corporation | Japan | 51.41 | ¥1,455,300 |
| ■ | Utoc Engineering Pte. Ltd. | Singapore | 100.00 | S$500 |
| ■ | Utoc Stevedoring Corporation | Japan | 100.00 | ¥50,000 |
| ■ | Utoc Logistics Corporation | Japan | 100.00 | ¥50,000 |
| ■ | Others (6 companies) | | | |
| ● | MOL (West Africa) Ltd. | U.K. | 51.00 | £140 |
| ▲ | Mitsui O.S.K. Lines (Thailand) Co., Ltd. | Thailand | 47.00 | BT20,000 |
| ▲ | Shanghai Kakyakusen Kaisha., Ltd. | Japan | 31.98 | ¥100,000 |
| **Logistics** | | | | |
| ■ | Bangpoo Intermodal Systems Co., Ltd. | Thailand | 67.98 | BT130,000 |
| ■ | Hong Kong Logistics Co., Ltd. | Hong Kong | 100.00 | HK$58,600 |
| ■ | International Container Transport Co., Ltd. | Japan | 51.00 | ¥100,000 |
| ■ | Japan Express Co., Ltd. (Kobe) | Japan | 86.27 | ¥99,960 |
| ■ | Japan Express Co., Ltd. (Yokohama) | Japan | 100.00 | ¥236,000 |
| ■ | Japan Express Packing & Transport Co., Ltd. | Japan | 100.00 | ¥60,000 |
| ■ | M.O. Air International (Taiwan) Co., Ltd. | Taiwan | 100.00 | NT$7,500 |
| ■ | MOL Consolidation Service Limited | Hong Kong | 100.00 | HK$1,000 |
| ■ | MOL Consolidation Service Limited (China) | China | 100.00 | RMB8,000 |
| ■ | MOL Logistics (Europe) B.V. | Netherlands | 100.00 | €414 |
| ■ | MOL Logistics (H.K.) Ltd. | Hong Kong | 100.00 | HK$3,676 |
| ■ | MOL Logistics Holding (Europe) B.V. | Netherlands | 100.00 | €18 |
| ■ | MOL Logistics (Japan) Co., Ltd. | Japan | 75.06 | ¥756,250 |
| ■ | MOL Logistics (Netherlands) B.V. | Netherlands | 100.00 | €3,049 |
| ■ | MOL Logistics (Deutschland) GmbH | Germany | 100.00 | €537 |
| ■ | MOL Logistics (Singapore) Pte. Ltd. | Singapore | 100.00 | S$700 |
| ■ | MOL Logistics (Thailand) Co., Ltd. | Thailand | 49.50 | BT20,000 |
| ■ | MOL Logistics (UK) Ltd. | U.K. | 100.00 | £400 |
| ■ | MOL Logistics (USA) Inc. | U.S.A. | 100.00 | US$9,814 |
| ■ | MOL Osaka Nanko Physical Distribution Center Co., Ltd. | Japan | 100.00 | ¥10,000 |
| ■ | Shanghai Huajia International Freight Forwarding Co., Ltd. | China | 76.00 | US$1,720 |
| ■ | Others (5 companies) | | | |
| ▲ | Shanghai Longfei International Logistics Co., Ltd. | China | 22.05 | ¥1,240 |
| ▲ | Others (1 company) | | | |

| | | | Registered Office | MOL's Voting Rights (%)*1 | Paid-in Capital (Thousands) |
|---|---|---|---|---|---|
| **Ferry & Domestic Transport** | ■ | Blue Highway Express K.K. | Japan | 100.00 | ¥54,600 |
| | ■ | Blue Highway Express Kyushu Co., Ltd. | Japan | 100.00 | ¥50,000 |
| | ■ | Blue Highway Service K.K. | Japan | 100.00 | ¥30,000 |
| | ■ | Diamond Line K.K. | Japan | 100.00 | ¥20,000 |
| | ■ | MOL Naikou, Ltd. | Japan | 99.72 | ¥650,000 |
| | ■ | Sea-Road Express Corp. | Japan | 100.00 | ¥320,000 |
| | ■ | Searox Kitaichi Co., Ltd. | Japan | 100.00 | ¥20,000 |
| | ■ | Shipowner company (1 company) in Panama | | | |
| | ■ | MOL Ferry Co., Ltd. | Japan | 100.00 | ¥1,440,000 |
| | ■ | The Diamond Ferry Co., Ltd. | Japan | 100.00 | ¥1,000,000 |
| | ▲ | Kansai Kisen Kaisha*2 | Japan | 37.36 | ¥1,368,989 |
| | ▲ | Meimon Taiyo Ferry Co., Ltd. | Japan | 38.57 | ¥880,000 |
| | ▲ | Shinyo Kaiun Corporation | Japan | 36.00 | ¥100,000 |
| | ▲ | Others (8 companies) | | | |
| **Associated Business** | ■ | Daibiru Corporation | Japan | 51.07 | ¥12,227,847 |
| | ■ | Green Kaiji Kaisha, Ltd. | Japan | 100.00 | ¥95,400 |
| | ■ | Green Shipping, Ltd. | Japan | 100.00 | ¥172,000 |
| | ■ | Hokuso Kohatsu K.K. | Japan | 100.00 | ¥50,000 |
| | ■ | Ikuta & Marine Co., Ltd. | Japan | 77.36 | ¥26,500 |
| | ■ | Japan Hydrographic Charts & Publications Co., Ltd. | Japan | 54.62 | ¥32,000 |
| | ■ | Kitanihon Tug-boat Co., Ltd. | Japan | 62.00 | ¥50,000 |
| | ■ | Kobe Towing Co., Ltd. | Japan | 100.00 | ¥50,000 |
| | ■ | Kosan Kanri Service Co., Ltd. | Japan | 100.00 | ¥20,000 |
| | ■ | Kosan Kanri Service West Corporation | Japan | 100.00 | ¥14,400 |
| | ■ | Kusakabe Maritime Engineering Co., Ltd. | Japan | 85.00 | ¥200,000 |
| | ■ | Mitsui O.S.K. Career Support, Ltd. | Japan | 100.00 | ¥100,000 |
| | ■ | Mitsui O.S.K. Kosan Co., Ltd. | Japan | 100.00 | ¥300,000 |
| | ■ | Mitsui O.S.K. Passenger Line, Ltd. | Japan | 100.00 | ¥100,000 |
| | ■ | Mitsui O.S.K. Techno-Trade, Ltd. | Japan | 100.00 | ¥490,000 |
| | ■ | MOL Kaiji Co., Ltd. | Japan | 100.00 | ¥95,000 |
| | ■ | M.O. Tourist Co., Ltd. | Japan | 100.00 | ¥250,000 |
| | ■ | Nihon Tug-Boat Co., Ltd. | Japan | 69.53 | ¥134,203 |
| | ■ | Daibiru Facility Management Ltd. | Japan | 100.00 | ¥17,000 |
| | ■ | Chartering company (1 company) in Panama | | | |
| | ■ | Ube Port Service Co., Ltd. | Japan | 95.29 | ¥14,950 |
| | ▲ | Nippon Charter Cruise, Ltd. | Japan | 50.00 | ¥290,000 |
| | ▲ | South China Towing Co., Ltd. | Hong Kong | 25.00 | HK$12,400 |
| **Others** | ■ | Euromol B.V. | Netherlands | 100.00 | €8,444 |
| | ■ | International Marine Transport Co., Ltd. | Japan | 99.68 | ¥100,000 |
| | ■ | International Transportation Inc. | U.S.A. | 100.00 | US$24,563 |
| | ■ | Linkman Holdings Inc. | Liberia | 100.00 | US$3 |
| | ■ | M.O. Cableship Ltd. | Japan | 100.00 | ¥10,000 |
| | ■ | M.O. Engineering Co., Ltd. | Japan | 100.00 | ¥20,000 |
| | ■ | M.O. Marine Consulting, Ltd. | Japan | 100.00 | ¥100,000 |
| | ■ | M.O. Reinsurance S.A. | Luxembourg | 100.00 | US$5,376 |
| | ■ | M.O. Ship Tech Inc. | Japan | 100.00 | ¥50,000 |
| | ■ | Mitsui Kinkai Kisen Co., Ltd. | Japan | 80.13 | ¥350,000 |
| | ■ | Mitsui O.S.K. Finance PLC | U.K. | 100.00 | US$6,568 |
| | ■ | Mitsui O.S.K. Holdings (Benelux) B.V. | Netherlands | 100.00 | €17,245 |
| | ■ | Mitsui O.S.K. Manning Service S.A. | Panama | 100.00 | US$135 |
| | ■ | MOL Accounting Co., Ltd. | Japan | 100.00 | ¥30,000 |
| | ■ | MOL Adjustment, Ltd. | Japan | 100.00 | ¥10,000 |
| | ■ | MOL FG, Inc. | U.S.A. | 100.00 | US$20 |
| | ■ | MOL Information Systems, Ltd. | Japan | 100.00 | ¥100,000 |
| | ■ | MOL SI, Inc. | U.S.A. | 100.00 | US$100 |
| | ■ | MOL Ship Management Co., Ltd. | Japan | 100.00 | ¥50,000 |
| | ■ | Orange P.R. Ltd. | Japan | 100.00 | ¥10,000 |
| | ■ | Shipowner/Chartering companies (5 companies) in Panama | | | |
| | ▲ | Minaminippon Shipbuilding Co., Ltd. | Japan | 24.00 | ¥200,000 |
| | ▲ | Osaka Shipping Co., Ltd. | Japan | 30.12 | ¥498,000 |

*1 MOL includes MOL and its subsidiaries
*2 The status of Kansai Kisen Kaisha was changed to a consolidated subsidiary company as of April 13, 2009.