



Notice of establishment of joint venture in China

Mitsui Sugar Co., Ltd. (“Mitsui Sugar” , Head Office: Tokyo, President and CEO: Daisuke Saiga) have established a new joint venture for the purpose of manufacturing and selling small-packed sugar and various types of processed sugars following the investment in COFCO Sugar Liaoning Co., Ltd (“COFCO Sugar Liaoning”) last year.

1. Purpose of establishment of joint venture

At the end of last year, we invested in COFCO Sugar Liaoning, which has one of the largest refined sugar factories in China, and we are striving to strengthen our supply system in order to meet high-quality sugar demands from the food industry.

In China’s home use retail sugar market, there is a lot of room for improvement and development in terms of product lineup, quality and cost, and we have examined business opportunities that can make use of our experience and technology.

This time, we established a joint venture with YINGKOU NEW NORTHERN SWEET (“YNNS”), in order to produce the products that are expected to expand in the future, in YNNS’s sugar refinery site. Sugar small packing processing system integrated with large-scale sugar refinery is still rare in China.

We will build a sugar supply chain that covers both BtoB market for food companies and BtoC market for home use in China.

2. Overview of the joint venture

(1) N a m e	HANY SUGAR
(2) L o c a t i o n	Datie Industrial Park, Xiongyue Town, Bayuquan District, Yingkou City, Liaoning Province, People’s Republic of China
(3) Representative title and name	Chief, Sun Kefei
(4) Businesses description	Sugar processing and packing
(5) C a p i t a l	100 million RMB
(6) Investment ratio	Mitsui Sugar 35.0% Yingkou New Northern Sweet 65.0%
(7) Date of establishment	December 2, 2019

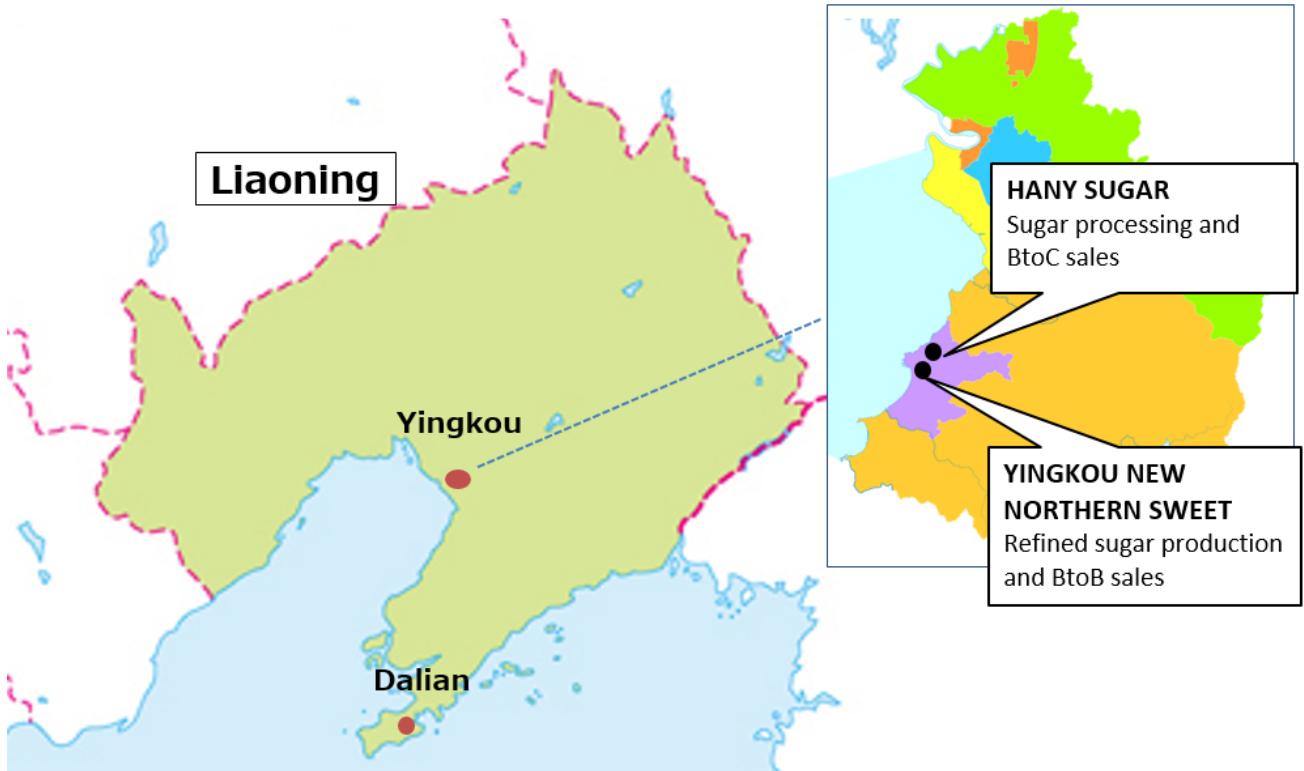
3. Overview of joint venture partners

(1) N a m e	Yingkou New Northern Sweet
(2) L o c a t i o n	Datie Industrial Park, Xiongyue Town, Bayuquan District, Yingkou City, Liaoning Province, People’s Republic of China
(3) Representative title and name	Chairman, Wan Weiguang

(4) Businesses description	Production and sales of refined sugar, processing and sales of sugar
(5) C a p i t a l	20 million RMB
(6) Date of establishment	February 27, 2017



Signing ceremony



Map

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