

August 28, 2006

Disposition of INPEX Holdings' Shares by INPEX CORPORATION

INPEX Holdings Inc. announces our subsidiary, INPEX CORPORATION, decided to dispose our shares as follows :

1. Purpose of disposition

This disposition is based on the Agreement among Nippon Oil Corporation, Teikoku Oil Co., Ltd. and INPEX CORPORATION announced on December 19, 2005.

2. Details

INPEX CORPORATION will sell 11,000 shares of common stock of INPEX Holdings Inc. (approximately 0.47% of issued common stock) to Nippon Oil Corporation.

Reference :

INPEX CORPORATION will take 5,000,000 shares of common stock of Nippon Oil Corporation (approximately 0.34% of issued common stock) around the same time as the disposition above. Number of shares to be held by our group including INPEX CORPORATION and Teikoku Oil Co., Ltd., to issued common stock of Nippon Oil Corporation will reach approximately 1.00% through this acquisition.