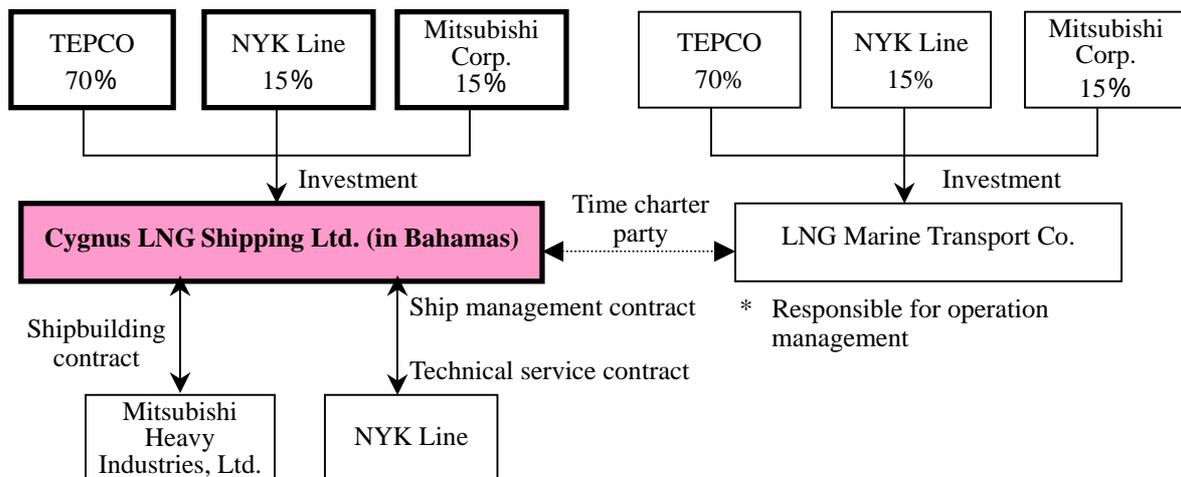


Outline of New Company and LNG Ship

1. Project Scheme



2. Company to Own LNG Ship

- (1) Name of company: Cygnus LNG Shipping Limited
- (2) Location: Nassau in Bahamas
- (3) President: Tetsu Hashimoto
- (4) Description of business: Ownership of LNG ship, chartering of ships, and other ship-related businesses.
- (5) Capitalized at: 4.1 billion yen
- (6) Investment stake: TEPCO accounts for 70%, NYK Line for 15% and Mitsubishi Corp. for 15%
- (7) Founded on: November 23, 2005 (in local time)
- (8) Business commencement: January 2009 (scheduled)

3. LNG Ship

- (1) Shipyard: Nagasaki Shipyard & Machinery Works of Mitsubishi Heavy Industries, Ltd.

- (2) Capacity: 145,400 cubic meters (67,000 tons in LNG equivalent in 4 Moss-type tanks)
- (3) Date of delivery: December 2008 (scheduled)