



Company name: Ube Industries, Ltd.
Representative: Hiroaki Tamura,
President and Representative Director
Security code: 4208 (shares listed on First Section of Tokyo
Stock Exchange and Fukuoka Stock Exchange)
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Ube Announces Dissolution of Ready-mixed Concrete Subsidiary

TOKYO, March 30, 2007 — Ube Industries, Ltd., today announced the dissolution of its subsidiary, Shinwa Ready-mixed Concrete Co., Ltd. (hereafter “Shinwa Ready-mixed Concrete”). The decision was approved today at a meeting of the Board of Directors. Details of the dissolution are outlined below.

1. Reason for Dissolution of Subsidiary

Shinwa Ready-mixed Concrete had previously accumulated bad debts, but has since recovered its financial position to create stable profits.

The dissolution of Shinwa Ready-mixed Concrete will enable the Ube Group to further strengthen the operations of Kansai Ube Co., Ltd. (hereafter “Kansai Ube”), which is Ube’s core subsidiary engaged in the ready-mixed concrete business in the Kansai region. With the dissolution of the subsidiary, the operations of Shinwa Ready-mixed Concrete will be transferred to Kansai Ube. The consolidation paves the way for the business to make a fresh start by operating under new management and with new capital backing.

2. Schedule for Dissolution (Subject to Change)

April 1, 2007: Transfer of operations to Kansai Ube
Mid-April 2007: Scheduled meeting by Board of Directors of Shinwa Ready-mixed Concrete to dissolve the corporation.
Mid-April 2007: Scheduled dissolution of the corporation.
July 31, 2007: Completion of liquidation of the corporation.

3. Company Data for Shinwa Ready-mixed Concrete

President and Representative Director: Takahiro Kimura
Address: 4-2-23 Kaigan-dori, Minato-ku, Osaka City, Osaka
Capitalization: 100 million yen
Recent net sales: 4,411 million yen (fiscal year ending March 31, 2006)
Shareholder: Ube Industries, Ltd. (100%)

4. Accounting forecasts

The dissolution of Shinwa Ready-mixed Concrete has already been accounted for in the consolidated and non-consolidated revised earnings forecast for the fiscal year ending March 31, 2007, which was previously announced on February 7, 2007.