

## JAL Sells AGP Shares to Mitsubishi Corporation

**Tokyo October 30, 2007:** Today JAL Corporation decided to transfer 3,740,000 of its 8,391,000 share holding in AGP Corporation, to Mitsubishi Corporation. The share transfer is planned for November 5, 2007. The share transfer is equivalent to 26.81% of the aggregate number of AGP Corporation shares issued. A total of 13,950,000 AGP Corporation shares have been issued.

AGP Corporation is one of JAL Group's key partners at the airport, responsible for aircraft and facility power supply, and management of airport buildings and facility maintenance.

In the JAL Group medium term corporate revival plan issued February 2007, the company stated that it would concentrate its resources on core air transport business segment in order to achieve sustainable growth. The sale of AGP Corp shares forms part of this move.

Mitsubishi Corporation has achieved good results in airport ancillary businesses. Through a strategic capital partnership with Mitsubishi Corporation, further growth of AGP is anticipated.

The share sale will not affect JAL's strong business relationship with AGP Corp. JAL Group's FY2007 financial forecast will also remained unaffected. The sale of the shares will be registered on the JAL Group's consolidated extraordinary profits.

### JAL Corp Equity in AGP

	Shares	Equity (%)
Before Transfer	8,391,000	60.15%
After Transfer	4,651,000	33.34%

### About AGP Corporation

Main business: Management of airport building and facility maintenance. Responsible for aircraft and facility power supply, and management of airport buildings and facility maintenance.

Established: December 12, 1965

Location: 1-7-1 Haneda Airport, Ota-ku, Tokyo 144-0041

Representative Director: Mr Masahiko Goda

Capital: 2.03 billion yen

Total Number of Shares Issued: 13,950,000

Main shareholders:

JAL Corp 60.15%    ANA 20.02% (before transfer)

JAL Corp 33.34%    Mitsubishi Corp 26.81%    ANA 20.02% (after transfer)

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