

June 9, 2014

Partial Revisions in “Business Report: Fiscal Year 2013 Ended March 31, 2014”

Dear Shareholder:

Please be advised of revisions in “Business Report: Fiscal Year 2013 Ended March 31, 2014”, which was published on our website on June 2. Details of the revisions follow.

What was Revised

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1. Matters Concerning the Present State of the Corporate Group

(4) Fund Raising

2) Capital Investment

Before Revision

2) Capital Investment

The Group’s capital investment, mainly in ships, implemented in the fiscal year under review amounted to approximately ¥172.6 billion.

(Millions of yen)

| Name of Segment | Amount of Capital Investment |
|------------------------------|------------------------------|
| Bulkships | <u>126,649</u> |
| Containerships | 28,510 |
| Ferry and Domestic Transport | 1,424 |
| Associated Businesses | 10,484 |
| Others | 145 |
| Adjustment | 5,395 |
| Total | <u>172,609</u> |

After Revision

2) Capital Investment

The Group’s capital investment, mainly in ships, implemented in the fiscal year under review amounted to approximately ¥186.1 billion.

(Millions of yen)

| Name of Segment | Amount of Capital Investment |
|------------------------------|------------------------------|
| Bulkships | <u>140,188</u> |
| Containerships | 28,510 |
| Ferry and Domestic Transport | 1,424 |
| Associated Businesses | 10,484 |
| Others | 145 |
| Adjustment | 5,395 |
| Total | <u>186,148</u> |

Yours faithfully,
Koichi Muto
Representative Director,
President Executive Officer
Mitsui O.S.K. Lines, Ltd.