

**Subsidiaries and Affiliates**

**Consolidated Subsidiaries**

Name	Location	Capitalization	Business	Voting shares held by Lion	Nature of business relationship				
					Shared positions		Financial support	Business dealings	Lease of facilities, etc.
					Lion officers	Lion employees			
Lion Engineering Co., Ltd.	Sumida-ku, Tokyo	Millions of yen 100	Other businesses	% 100.0	1	9	None	Design, construction, and maintenance of facilities	Lease of part of office space
*1 Lion Chemical Co., Ltd.	Sumida-ku, Tokyo	7,800	Health care products Household products Chemical products	100.0	4	9	Loans	Purchase of raw materials and merchandises	Rental of part of office space and land
Lion Cordial Support Co., Ltd.	Sumida-ku, Tokyo	20	Other businesses	100.0	—	5	None	Human resources services	Lease of office space
Lion Dental Products Co., Ltd.	Sumida-ku, Tokyo	10	Health care products	100.0	—	5	None	Sale of merchandises and finished products	Lease of office space
Lion Trading Co., Ltd.	Sumida-ku, Tokyo	240	Household products	100.0	3	5	Loans	Sale of merchandises and finished products	Lease of part of office space
Lion Hygiene Co., Ltd.	Sumida-ku, Tokyo	300	Household products	100.0	4	7	None	Sales and purchase of merchandises	Lease of part of office and warehouse space
Lion Packaging Co., Ltd.	Ichihara-shi, Chiba	180	Health care products Household products Chemical products	100.0	—	8	Loans	Purchase of materials and merchandises	Lease of part of land
Lion Business Service Co., Ltd.	Sumida-ku, Tokyo	490	Other businesses	100.0	1	4	None	Rental, dealing, and brokerage of real estate, and insuring	Rental of part of office space
Lion Field Marketing Co., Ltd.	Sumida-ku, Tokyo	50	Health care products Household products	100.0	1	7	None	Sales promotion activities	Lease of part of office space
Lion Logistics Service Company, Ltd.	Sumida-ku, Tokyo	40	Other businesses	100.0	3	6	None	Transport and storage of merchandises and finished products	Lease of part of office space
issua Company, Ltd.	Minato-ku, Tokyo	20	Health care products	100.0	—	5	None	—	Lease of part of office space
Leo Field Promotions Co., Ltd.	Sumida-ku, Tokyo	50	Health care products Household products	100.0	1	8	None	Sales promotion activities	Lease of part of office space

Lion Corporation (Code 4912): Summary of Financial Statements  
for the Year Ended December 31, 2008

Name	Location	Capitalization	Business	Voting shares held by Lion	Nature of business relationship				
					Shared positions		Financial support	Business dealings	Lease of facilities, etc.
					Lion officers	Lion employees			
Ipposha Oil Industries Co., Ltd.	Ono-shi, Hyogo	Millions of yen 200	Household products Chemical products	76.7	2	6	Loans	Sale of merchandises and finished products and purchase of raw materials and merchandises	—
Lion Home Products (International) Ltd.	China (Hong Kong)	Thousands of HK\$ 12,000	Health care products Household products	100.0	1	3	None	Sale of merchandises and finished products	—
Lion Corporation (Singapore) Pte. Ltd.	Singapore	Thousands of S\$ 9,000	Health care products Household products	100.0	1	3	None	Sale of merchandises and finished products	—
Lion Advertising Ltd.	China (Hong Kong)	Thousands of HK\$ 100	Health care products Household products	*2 100.0 (100.0)	—	3	None	—	—
Lion Trading (Shanghai) Co., Ltd.	China	Millions of yen 100	Health care products	100.0	1	2	None	Sale of merchandises and finished products and purchase of merchandises	—
Lion Eco Chemicals Sdn. Bhd.	Malaysia	Thousands of M\$ 90,000	Chemical products	100.0	1	3	None	—	—
Lion Daily Necessities Chemicals (Qingdao) Co., Ltd.	China	Millions of yen 723	Health care products	85.7	1	5	None	Sale of merchandises and finished products and purchase of merchandises	—
CJ Lion Corporation	South Korea	Thousands of won 5,000,000	Health care products Household products Chemical products	81.0	1	4	None	Sale of merchandises and finished products and purchase of merchandises	—
Lion Chemical Industry (Taiwan) Co., Ltd.	Taiwan	Thousands of NT\$ 218,150	Health care products Household products Chemical products	53.8	3	4	None	Sale of merchandises and finished products and purchase of merchandises	—
Lion Corporation (Thailand) Ltd.	Thailand	Thousands of baht 300,000	Health care products Household products	51.0	3	5	None	Sale of merchandises and finished products and purchase of merchandises	—

Equity-method affiliates

Name	Location	Capitalization	Business	Voting shares held by Lion	Nature of business relationship				
					Shared positions		Financial support	Business dealings	Lease of facilities, etc.
					Lion officers	Lion employees			
Lion Akzo Co., Ltd.	Yokkaichi-shi, Mie	Millions of yen 1,000	Health care products Household products Chemical products	% 50.0	2	3	None	Purchase of fatty acid nitrogen derivatives	Lease of part of office space
Ketjen Black International Company	Sumida-ku, Tokyo	50	Chemical products	*3 — [66.6]	2	2	None	Purchase of antistatic agents and carbon	—
Calp Corporation	Chiyoda-ku, Tokyo	100	Chemical products	50.0	2	3	None	Purchase of special synthetic resin compounds	—
Planet Logistics Co., Ltd.	Minato-ku, Tokyo	240	Other businesses	20.8	1	1	None	Transport and storage of merchandises and finished products	—
Planet, Inc.	Minato-ku, Tokyo	436	Other businesses	16.1	1	—	None	Utilization of VANs	—
Southern Lion Sdn. Bhd.	Malaysia	Thousands of M\$ 22,000	Health care products Household products	50.0	1	2	None	Sale of merchandises and finished products and purchase of merchandises	—
P.T. Lion Wings	Indonesia	Millions of rupiah 64,062	Health care products Household products	48.0	1	3	None	Sale of merchandises and finished products and purchase of merchandises	—

\*1. Lion Chemical Co., Ltd. is a specified subsidiary.

\*2. The voting shares of Lion Advertising Ltd. are held by Lion Home Products (International) Ltd.

\*3. The voting shares of Ketjen Black International Company are held by Lion Akzo Co., Ltd.

4. The figure in parentheses in the "Voting shares held by Lion" column is the percentage of total voting shares held indirectly by Lion Corporation. The figure in brackets in the same column is the percentage of voting shares held by closely related entities (affiliates).

5. In addition to the companies listed above, there are two small-scale, non-consolidated equity-method companies and two small-scale equity-method affiliates.