

June 24, 2008

Company Name: Asahi Glass Co., Ltd.
President & COO: Kazuhiko Ishimura
(Code No.: 5201; TSE 1st section)
Contact: Toshihiro Ueda, General Manager,
Corporate Communications & Investor Relations
(Tel: +81-3-3218-5509)

Asahi Glass to Liquidate a Subsidiary

Asahi Glass Co., Ltd. (hereafter, the “Company”) has decided to liquidate its subsidiary, as described below.

1. Reason of Liquidation

While Iwaki Glass Malaysia Sdn. Bhd. had been manufacturing frit for CRT, the demand decreased rapidly due to the shift from CRT to flat panel displays. In response to this situation, it halted production at the end of June 2007. Thereafter, it continued selling its inventories but ended up stopping sales operations at the end of January 2008. Given the circumstances, the Company has decided at this time to liquidate Iwaki Glass Malaysia.

2. Profile of Iwaki Glass Malaysia Sdn. Bhd.

- (1) Location: Pasir Gudang Industrial Estate, Johor, Malaysia
- (2) Representative: Kunio Muraoka
- (3) Business description: Manufacture of frit for CRT
- (4) Foundation Date: April ,1994
- (5) Capital: 9.7 million Ringitt Malaysia
- (6) Shareholders (with %): AGC Techno Glass Co., Ltd.: 100%
- (7) Number of employees: 3 (as of May 31, 2008)

3. Schedule

- (1) Date of liquidation resolution by shareholders: July 1, 2008 (plan)
- (2) Date of liquidation: 2010(plan)

4. Impact on the operational results

The liquidation of Iwaki Glass Malaysia will have only a negligible effect on the Company’s non-consolidated and consolidated operating results.