LOOKING AHEAD WITH NEW TECHNOLOGIES

Tokyo Ohka Kogyo Co., Ltd. Announces the Establishment of a Joint Venture in China for Manufacture and Sales of Materials for Production of Semiconductors and Liquid Crystal Displays

KAWASAKI, Kanagawa Prefecture, Japan, March 3, 2004 - Tokyo Ohka Kogyo Co., Ltd. (TOK) hereby announces that it has reached an agreement with Chang Chun PetroChemical Co., Ltd. (CCP) to establish a joint venture in China for manufacture and sales of materials for production of semiconductors and liquid crystal display (LCD) devices.

In China, there has been extensive investment in the fields of semiconductors and LCD, and the demand for the materials needed to produce these devices is consequently expected to expand substantially. To further broaden our business in this promising market, we are going to construct both optimal and efficient setups for production and supply through the newly established company.

The new company is to engage in the manufacture and sales of high-purity chemical agents, for use mainly in the photolithography processes, in the fields of semiconductors and LCD devices.

The plant is scheduled to be built in the Changshu Riverside Industrial Park in Jiangsu Province. The Park lies in the Changshu Economic Development Zone, and constitutes an excellent site. It is approximately 95 kilometers northwest of Shanghai, and also close to other large and medium-sized cities, including Suzhou, Wuxi, Kunshan, and Nantong. In addition, the Park is close to the Changshu Port, which is open to foreign trade, and has a well-developed infrastructure.

The TOK Group is constructing a global scheme for support tailored to the needs of our customers in the regions of Asia, North America, and Europe, and the establishment of the new company is a part of this scheme. Since 1999, we have been collaborating with CCP in operating and developing the business of TOK Taiwan Co., Ltd., another joint venture. For the future, we intend to build an even stronger relationship of cooperation and further expand our business in China.

* For more information about the Chang Chun Group, please see their website (http://www.ccp.com.tw/).

Profile of the new company (planned)

(1)	Name:	Chang Chun TOK (Changshu) Co., Ltd.
(2)	Site:	Changshu Riverside Industrial Park, Jiangsu Province
(3)	Capital:	USD7.3 million (approximately JPY800 million)
(4)	Ownership shares:	TOK: 51% CCP: 49%
(5)	Representative:	Takashi Komine (currently Director & Officer, and Department Manager of Marketing Department at TOK)
(6)	Business:	Manufacture and sales of thinner and photoresist developer for production of semiconductors and liquid crystal displays
(7)	Sales:	Approximately JPY500 million (target in the first year)
(8)	Area:	- Lot area: approximately 8,500m^2 - Extended floor area: approximately 3,400m^2
(9)	Capital investment:	Approximately JPY1 billion
(10)	Start of production:	Scheduled for April 2005
(11)	Number of employees:	13 (planned for the first year)

Forward-Looking Statement: This news release contains forward-looking statements based on management's current expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the company's strategy for growth, product development, market position, expected expenditures and financial results are forward-looking statements. Some of the forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "projects", "indicates", "believes", and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in TOK's filings with the Ministry of Finance of Japan and Tokyo Stock Exchange, Inc., particularly its latest annual report and semiannual report, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, deflation, interest and foreign currency exchange rates, of countries in which the company does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw materials, research and development of new products, including regulatory approval and market acceptance.

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