



[Home](#)> [Press Release](#)> [Press Release \(2005\)](#)> Shanghai ZEON Co., Ltd. Establishes New Company for Silicon Rubber Compound Business in Shanghai, China

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February 23, 2005

Shanghai ZEON Co., Ltd. (President: Tadayuki Minami), a wholly owned subsidiary of ZEON Corporation (President & CEO: Naozumi Furukawa), is establishing TAKEHARAZEON (Shanghai) Co., Ltd., a silicon rubber compound manufacturing and sales company, in Shanghai, China. The government has already granted its business license and it is followed by the formal establishment of the new company. Shanghai ZEON Co., Ltd. and Takehara Rubber Co., Ltd. (President: Yozo Nakashima) will each fund 50% of the US\$850,000 in capital. The plant will be built on the premises of Shanghai ZEON Co., Ltd. (Xinzhuang Industrial Zone, Minhang District, Shanghai), ZEON's manufacturing and sales location for synthetic rubber compounds in China. The new plant's operation is scheduled to commence in May, 2005, with an initial annual production capacity of 240 metric tons.

Silicon rubber is used in fields such as automobiles, electric devices, and construction as raw material for functional parts, and demand in China is growing rapidly along with the current economic boom. ZEON Corporation intends to establish a supply chain to meet various needs of Japanese parts manufacturers who are presently shifting production to China at an accelerated pace. Through these efforts, ZEON Corporation plans to strengthen its regional operation base for the rubber compound business and expand its customers base into new areas, beyond those related to automobile parts based on oil-resistant specialty rubber, where ZEON Corporation currently holds top global market share.

In addition, ZEON Advanced Polymix (Guangzhou) Co., Ltd., which was established in 2003, with 70% of capital provided by the ZEON Group, completed construction of a rubber compound plant with an annual production capacity of 5,000 tons in August 2004. The Company thus plans to develop and expand business in the booming Chinese market.

1. Corporate Profile

- (1) Company name TAKEHARAZEON (Shanghai) Co., Ltd.
- (2) Location No. 380 Shennan Road, Xinzhuang Industrial Zone,
Minhang District, Shanghai, China
- (3) Capital US\$850,000
- (4) Investment ratio 50% Shanghai ZEON Co., Ltd., 50% Takehara Rubber Co., Ltd.
- (5) President Yozo Nakashima (President, Takehara RubberWorks Co., Ltd.)

(6)Production capacity 240 t/year

(7)Operation startup Scheduled to begin May, 2005.



For further information

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