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INAX Corporation completes purchase of American Standard Asian Businesses

BRUSSELS, BELGIUM - Ideal Standard International Holdings, a leading provider of innovative bathroom solutions, today announced that the transaction to sell its subsidiaries in Asia Pacific, to INAX Corporation, a subsidiary of JS Group Corporation (TSE code 5938, "JSGC") has been completed. A definitive sales agreement was announced on May 18, 2009.

With the purchase, INAX Corporation acquires ownership and use of the American Standard brand for bath and kitchen products in various countries across Asia Pacific including China, Thailand, Korea, Indonesia, Philippines, Vietnam, Singapore, India and Australia.

In addition, Ideal Standard International has agreed to sell its direct and indirect holdings in A-S China Plumbing Products Ltd., a listed company on the Hong Kong Stock Exchange. This is pursuant to a voluntary general offer which is anticipated to be launched by INAX Corporation within ten days.

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About Ideal Standard International

Ideal Standard International is a privately-owned company headquartered in Brussels, Belgium, operating independently in Europe, Middle East and Africa as well as in Latin America. With bathroom solutions as its core business, the company provides bathroom furnishings, fixtures and shower enclosures for residential, commercial and institutional buildings. Its products are sold under its strong international brands Ideal Standard, Jado and American Standard (Latin America), as well as leading local brands including Incesa Standard (Latin America), Armitage Shanks (UK), Ceramica Dolomite (Italy), Porcher (France and Incesa) and Vidima (Eastern Europe). The company employs over 12,000 people and is operating in over 20 countries
For more information, contact:

EMEA/Latin America

Gilliane Palmer
+32 2 662 8134 (direct)
+32 495 597 183 (mobile)
gpalmer@idealstandard.com

Aye Verckens – Hill & Knowlton Brussels
+ 32 2 741 62 04 (direct)
+ 32 496 501 233 (mobile)
averckens@hillandknowlton.com

Asia Pacific

Kit Yip – Hill & Knowlton Hong Kong
+852 2894-6292 (direct)
+852 9354-4239 (mobile)
Kit.yip@hillandknowlton.com

Claudia Sun – Hill & Knowlton Shanghai
+ 86 21 5109 7070 - Ext.610 (direct)
+ 86 130 0324 0817 (mobile)
Claudia.sun@hillandknowlton.com