

November 4, 2003

To whom it may concern

Nissho Iwai-Nichimen Holdings Corporation  
President & Co-CEO: Hidetoshi Nishimura  
Securities Code: 2768 TSE/OSE 1<sup>st</sup> Section  
Inquiries: Shinichi Taniguchi, General Manager  
Public Relations Dept.  
Phone: +81(3)5446-1061

Notice Regarding Stock Purchase as part of Reorganization in the Plastics Business Field

As previously announced on July 29, 2003, in the plastics business field, Nissho Iwai-Nichimen Holdings Corporation (“NNH”) advances business restructuring under the umbrella of PLA-NET HOLDINGS, INC. (“PNH”), the NNH Group’s joint holding company of the plastics operation. On November 1, 2003, as part of the reorganization procedures, Nichimen Corporation (“Nichimen”), a wholly owned subsidiary of NNH, entered into a stock transfer agreement with Chori Corporation (“Chori”) to purchase Chori’s holding of PNH stock and implemented the purchase on the same day.

1. Purpose of Stock Purchase

Aiming at building an optimal business portfolio and quick realization of integration effects, NNH Group accelerates rationalization and increases profitability by reorganization and business restructuring.

Preceding the purchase, on September 1, 2003, Nichimen spun off its plastics business to its wholly owned subsidiary, Pla-Net Corporation (“Pla-Net”), as the first step of the plastics business reorganization. The Nichimen’s purchase of PNH stock from Chori was the second step of the reorganization. As a result, PNH became a wholly owned subsidiary of NNH Group.

Subsequently, PNH acquired Nichimen’s holding of Pla-Net stock by a stock exchange today, in order to make Pla-Net a wholly owned subsidiary of PNH.

Furthermore, to complete the reorganization, the PNH’s three major subsidiaries, Pla-Net, Nissho Iwai Plastic Corporation and Chori Pla-Techno Co., Ltd., will be merged in January 2004.

The series of aforementioned reorganization will maintain and further strengthen the Group’s solid business platform as well as accelerate streamlining operations. To this end, it will lead NNH Group to become a top-tier player in the plastics business field.

The consolidated sales and operating income of PNH will be ¥350 billion and ¥7billion respectively in the second fiscal year after the reorganization, the year ending March 2005.

## 2. Outline of stock purchase

### (1) Outline of PLA-NET HOLDINGS, INC.

Company Name: PLA-NET HOLDINGS, INC.  
Representative: Katsuyuki Sumida, President  
Registered Address: 1-23, Shiba 4-chome, Minato-ku, Tokyo  
Date of incorporated: March 30, 1985  
Main Business: Holding company of plastics operations  
Accounting year-end: March  
Capital: ¥ 6.16 billion (September 30, 2003)

### (2) Transferee company

Company Name: Chori Co., Ltd.  
Representative: Kenichi Tanaka, President  
Registered Address: 4-7, Kawaramachi 2-chome, Chuo-ku, Osaka  
Main Business: Trading Company with specialty in textiles and chemicals areas

### (3) Number and price of shares to be purchased, Change in PNH stock holders and holdings

Number of Shares to be purchased: 16,030 shares  
Purchase Price: ¥ 801.5 million

#### Change in shareholding and its percentage

Shareholder	Nichimen Corporation	Nissho Iwai Corporation	Chori Co., Ltd.
Before purchase	82,060 shares (66.56%)	25,200 shares (20.44%)	16,030 shares (13.00%)
After Purchase	98,090 shares (79.56%)	25,200 shares (20.44%)	-

### (4) Schedule

Conclusion of stock transfer agreement November 1, 2003  
Date of transfer November 1, 2003

## 3. Effect on Earnings forecast

There is no effect on the NNH's earnings forecast for the fiscal year ending March 31, 2004.

(end)

***The original version of this notice is written in Japanese.***

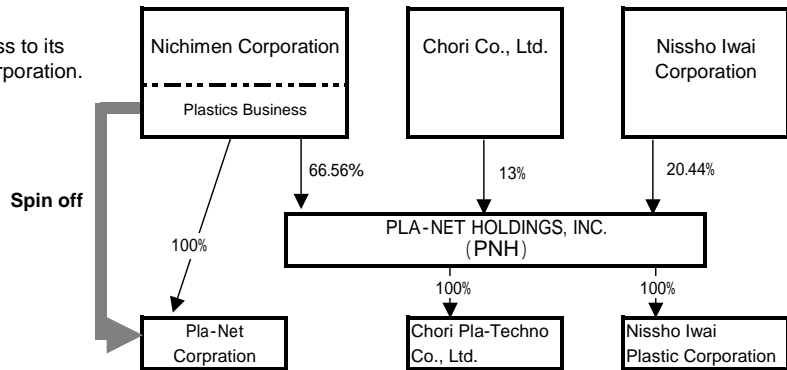
***In case of any discrepancies between this notice and the original, the Japanese version shall govern.***

Supplemental Information: Outline of Plastics Business Reorganization

( % of shareholding )

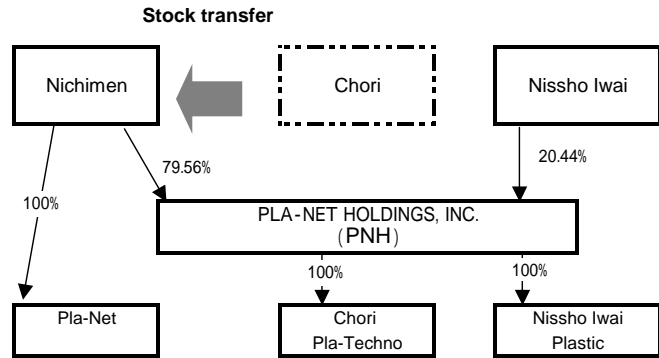
[Step 1] Spin off : September 1, 2003

Nichimen spun off its plastics business to its wholly owned subsidiary, Pla-Net Corporation.



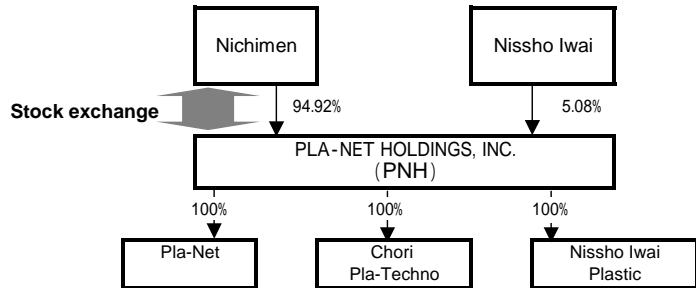
[Step 2] Stock transfer : November 1, 2003

Nichimen purchased PNH stocks owned by Chori, Co. Ltd. As a result, PNH became a wholly owned subsidiary of NNH Group.



[Step 3] Stock exchange : November 4, 2003

PNH issued 373,000 new stocks for the stock exchange. Nichimen acquired the newly issued PNH stocks in exchange for Pla-Net stocks it held. As a result, Pla-Net became a wholly owned subsidiary of PNH.



[Step 4] Merger : January , 2004

The major three subsidiaries of PNH will be merged.

