

February 7, 2004

To whom it may concern

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

Notice Concerning an Article in The Nihon Keizai Shimbun

Nissho Iwai-Nichimen Holdings Corporation hereby confirms that details regarding the Group's integration structure, Company name, president and executive personnel movements are yet to be determined and that an article published in the Nihon Keizai Shimbun on February 7, 2004 is media speculation and not based on fact.

Reports of a maximum ¥180 billion loss are also media speculation and the Company has vehemently protested to the Nihon Keizai Shimbun.

Nissho Iwai-Nichimen Holdings Corporation expects to make a formal announcement regarding integration structure and other details on February 10, 2004.