

March 10, 2004

To whom it may concern

Nissho Iwai – Nichimen Holdings Corporation
President and 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 Issue Amount Increase of Unsecured Bonds

Nissho Iwai – Nichimen Holdings Corporation (NNH), at a meeting of its Board of Directors held today, resolved to increase total issue amount of its domestic unsecured bonds from ¥ 20 billion to ¥ 25 billion. This is the amendment of the original resolution of February 27, 2004.

(Reference)

1. Name of Bonds	First Series of Unsecured Bonds Guaranteed by Nichimen Corporation and Nissho Iwai Corporation
2. Interest Rate	To be determined (Note 1)
3. Issue Price	100% of the principal amount
4. Redemption Date	March 24, 2006
5. Subscription Period	March 18, 2004 (Note 2)
6. Closing Date	March 30, 2004 (Note 2)

Notes:

1. Provisional pricing range was proposed on March 5, 2004. The Company intends to determine the interest rate during the period of March 15, 2004 through March 18, 2004 after considering demands.
2. The subscription period and closing date have been tentatively determined as above and will be finally determined on the date on which the interest rate will be determined. The subscription period and closing date above may be brought forward depending on demands.

A period for identifying demands is planned for from March 5, 2004 to March 18, 2004 at the longest and a period for determining the interest rate is planned for between March 15, 2004 and March 18, 2004. In

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addition, the closing date is planned for between March 25, 2004 and March 30, 2004. Accordingly, in the case of the earliest schedule, the subscription period and the closing date may fall on March 15, 2004 and March 25, 2004, respectively.

The aforementioned issue is subject to the effectiveness of the registration under the Securities and Exchange Law.

The original and official version of this document is written in Japanese. In the event of any discrepancies between this document and the original, the Japanese version shall govern.

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