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To Whom It May Concern

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Notice Regarding Dissolution of Subsidiary

Nissho Iwai - Nichimen Holdings Corporation ("NNH") today announced details of the decision by Nissho Iwai Corporation to dissolve its wholly owned subsidiary, World Leasing Co., Ltd.

World Leasing Co., Ltd.

(1) Corporate Profile

Headquarters	:	2F Toranomom 1-chome Mori Building 1-19-5 Toranomom, Minato-ku, Tokyo
Representative Business	:	Katsunori Kawamoto Leasing business mainly for industrial machinery, machine tools, and other equipment
Established	:	February 10, 1982
Capital	:	JPY 90 million
Major Shareholder	:	Nissho Iwai Corporation (100%)

(2) Reason for dissolution

World Leasing is nearing completion in its efforts to collect all outstanding lease receivables. Accordingly, the decision has been made to dissolve the company.

(3) Outlook

Proceedings to dissolve the company are scheduled for completion by June 2004. The dissolution of World Leasing will result in a loss, which will be recorded in the Group's final consolidated accounts. NNH has not however revised its forecasts for the fiscal year ending March 31, 2004 as the expected loss of dissolution is recognized and off-set by appropriation of reserves.