

March 31, 2004

To whom it may concern

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Notice Concerning Transfer of Group Company Shares

Nissho Iwai – Nichimen Holdings Corporation today announced details of the decision by Nissho Iwai Corporation, a wholly owned subsidiary, to transfer all of its ownership of shares in the Daiichi Kasei Group to a corporate recovery fund managed in the Cayman Islands (NMC 2002 L.P.) by Nippon Mirai Capital Co., Ltd. (Headquarters: Chuo-ku, Tokyo; Representative: Akira Yasujima).

1. Rationale

Nissho Iwai acquired shares in the Daiichi Kasei Group in 1989 with the aim of expanding its plastics business. Since the acquisition, Daiichi Kasei has continued to expand its activities as a member of the Nissho Iwai Group. Guided by the principle of “Selection and Focus” formulated by the newly established Sojitz Group, Nissho Iwai has decided to transfer all of its ownership of shares in the Daiichi Kasei Group to the corporate recovery fund in an effort to maximize that company’s technical capabilities and business development based on its broad base of blue chip customers.

2. Method of Transfer

Transfer of shares.

3. Profile of Company to be Transferred

Company Name: Daiichi Kasei Co., Ltd.
Head Office: 154, Shimokoyama, Ishibashi-cho,
Shimotsuga-gun, Tochigi Prefecture
Representative: Hayato Murata
Established: February 1, 1963
Activities: Manufacturing and assembly of precision plastic injection molding
products
Principal Subsidiaries: IKKA Technology Inc., U.S.A.
IKKA (Hong Kong) Co., Ltd., Hong Kong
MAC Technology (M) SDN. BHD., Malaysia
Employees: 322 (Non-consolidated, excluding temporary employees)
Capital: ¥310 million
Issued Shares: 2,700,000 shares
Principal Shareholder: Nissho Iwai Corporation 90.3%
Balance Date: March 31

4. Transfer Schedule

Number of Shares to be Transferred: 2,438,500 shares
Transfer Date: March 31, 2004
Transferee: NMC 2002 L.P.
Settlement Date: March 31, 2004

5. Outlook

Nissho Iwai – Nichimen Holdings anticipates a loss on transfer of shares of approximately ¥1 billion on a consolidated basis. Forecasts for the fiscal year ending March 31, 2004, however, remain unchanged.