

April 1, 2004

To whom it may concern

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Notice Concerning the Establishment of Sojitz Corporation

Nissho Iwai - Nichimen Holdings Corporation (“NNH”) today announced the establishment of Sojitz Corporation through a merger of its consolidated subsidiaries Nichimen Corporation and Nissho Iwai Corporation.

Sojitz Corporation aims to become a new type of innovative and functional trading company, both in name and substance, operating as the core company of the Sojitz Group.

NNH also announced it would change its name to “Sojitz Holdings Corporation” effective July 1, 2004, following approval at its Annual General Meeting of Shareholders to be held in June.