

June 3, 2004

To whom it may concern

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News Article About Nissho Iwai – Nichimen Holdings in the *Sankei Newspaper*

The following article about Nissho Iwai – Nichimen Holdings Corporation (“NNH”) was published on the second page of the June 3 morning edition of the *Sankei newspaper* under the headline, “UFJ begins to review plans for revitalization.” The article commented on NNH as follows:

“UFJ Bank has provided financial support in the form of debt forgiveness, debt-for-equity arrangements etc., to Sojitz in the amount of approximately ¥150 billion and to Daikyo Incorporated in the amount of approximately ¥400 billion.”

NNH would like to correct inaccuracies in the published article. Neither NNH nor Sojitz Corporation has received debt forgiveness or debt-for-equity arrangements from UFJ Bank. UFJ Bank did underwrite preferred stock of ¥150 billion from the approximately ¥278.2 billion in equity financing implemented in May 2003.

NNH lodged a protest with the *Sankei newspaper* on June 3, requesting a correction to the article, as it is incorrect and not based on fact.

In addition, UFJ Bank has not contacted NNH regarding a review of its business plan.