

July 13, 2004

To whom it may concern

Company Name: Sojitz Holdings Corporation
President & CEO: Hidetoshi Nishimura
Securities Code: 2768 TSE/OSE 1st Section
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Notice Regarding Transfer of Vodafone K.K. Stock

Sojitz Holdings Corporation ("Sojitz Holdings") announced that Sojitz Corporation ("Sojitz"), a wholly owned subsidiary of Sojitz Holdings, has decided to transfer all of its stock in Vodafone K.K. as follows.

1. Reason for Stock Transfer

On May 25, 2004, Vodafone Group Plc in the United Kingdom announced a tender offer for the stock of its Japanese subsidiary Vodafone K.K. Accordingly, Sojitz has decided to transfer all its stock in Vodafone K.K. to Vodafone Group Plc in response to the tendered offer as a part of plans to reduce its assets.

2. Profile of Vodafone K.K.

Company Name: Vodafone K.K.
Representative: J. Brian Clark, Representative Executive Officer, President and CEO
Headquarters: 5-1, Atago 2-chome, Minato-ku, Tokyo
Main Business: Type I Telecommunication Carriers

3. Profile of Transferee

Company Name: Vodafone International Holdings B.V.
Representative: Erik de Rijk, Director
Michiel Heere, Director
Headquarters: Rivium Quadrant 173 - 177, 15th Floor,
2909 LC Capelle aan den IJssel, The Netherlands
Main Business: Holding Company

4. Shares Transferred and Transfer Price

- (1) Number of Shares Transferred: 3,299.82 shares (approximately 0.6% of Vodafone K.K.'s outstanding shares)
- (2) Transfer Price: Approximately ¥ 7.8 billion

5. Outlook

The expected loss on this stock transfer will be approximately ¥1.2 billion. However, there is no change in Sojitz Holdings' earnings forecast for the fiscal year ending March 31, 2005.

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