

October 7, 2004

To whom it may concern

Sojitz Holdings Corporation
President & CEO: Hidetoshi Nishimura
Securities Code: 2768 TSE/OSE 1st Section
Inquiries: Takeshi Yoshimura, General Manager
Public Relations Dept.
TEL: +81-3-5520-3404

Notice Concerning Determination of Terms of Preferred Stock and Convertible Bonds

Sojitz Holdings Corporation (“Sojitz Holdings”) hereby notifies that the following terms of preferred stocks and convertible bonds have been determined today. The preferred stocks and convertible bonds were resolved to be issued at the meeting of Board of Directors held on September 29, 2004.

I. 1st series Class V Preferred Stock

Initial conversion price: 30-day average (rounded to one decimal place) of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 45th trading day prior to October 29, 2019
Initial conversion price cap: ¥2,162.2 *
Initial conversion price floor: ¥200

* Initial conversion price cap (rounded to one decimal place) has been determined as 500% of 30-day average of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 44th trading day prior to October 29, 2004

(Reference)

- | | |
|--|-------------------|
| 1. Number of shares to be issued: | 10,875,000 shares |
| 2. Issue price: | ¥12,000 per share |
| 3. The portion of the issue price which will not be accounted for as stated capital: | ¥6,000 per share |
| 4. Application date: | October 28, 2004 |
| 5. Payment date: | October 29, 2004 |

II. 2nd series Class V Preferred Stock

Initial conversion price: 30-day average (rounded to one decimal place) of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 45th trading day prior to October 29, 2015
Initial conversion price cap: ¥864.9 *
Initial conversion price floor: ¥200

* Initial conversion price cap (rounded to one decimal place) has been determined as 200% of 30-day average of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 44th trading day prior to October 29, 2004

(Reference)

- | | |
|--|-------------------|
| 1. Number of shares to be issued: | 2,000,000 shares |
| 2. Issue price: | ¥10,000 per share |
| 3. The portion of the issue price which will not be accounted for as stated capital: | ¥5,000 per share |
| 4. Application date: | October 28, 2004 |
| 5. Payment date: | October 29, 2004 |

III. 1st series Class VI Preferred Stock

Initial conversion price: ¥432.4 *

* Initial conversion price (rounded to one decimal place) has been determined as the higher price of (a) 30-day average (rounded to one decimal place) of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 44th trading day prior to October 29, 2004, or (b) ¥425.4 (5-day average of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange from September 21, 2004, to September 28, 2004)

(Reference)

- | | |
|--|-------------------|
| 1. Number of shares to be issued: | 1,000,000 shares |
| 2. Issue price: | ¥10,000 per share |
| 3. The portion of the issue price which will not be accounted for as stated capital: | ¥5,000 per share |
| 4. Application date: | October 28, 2004 |
| 5. Payment date: | October 29, 2004 |

IV. Sojitz Holdings Corporation 1st Series Convertible Bonds Due October 2006 (Guaranteed by Sojitz Corporation)

(1) Initial conversion price: ¥454.0 *

* Initial conversion price (rounded to one decimal place) has been determined as 105% of the higher price of (a) 30-day average (rounded to one decimal place) of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange beginning on the 44th trading day prior to October 29, 2004, or (b) ¥425.4 (5-day average of closing prices of Sojitz Holdings common stock on Tokyo Stock Exchange from September 21, 2004 to September 28, 2004)

(2) Increase in capital: ¥228 per share

(Reference)

1. Issue amount: ¥10 billion
2. Payment date / Issuance date: October 29, 2004
3. Conversion period: November 1, 2004 – October 26, 2006
4. Maturity date: October 27, 2006