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To whom it may concern

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**Completion of Payments for Allotment of Preferred Stock to Third Parties
and for Issuance of Convertible Bonds**

Sojitz Holdings Corporation had resolved to issue preferred stock in the amount of 360 billion yen to UFJ Bank, Mizuho Corporate Bank, Bank of Tokyo-Mitsubishi and UBS Group at the meeting of its Board of Directors held on September 29, 2004 as announced on the same day, and payments and issuance of all preferred stock were completed by today. Payment and issuance of convertible bonds in the amount of 10 billion yen to UBS Group were completed today as well. The Sojitz Group's equity financing of 370 billion yen based on the "New Business Plan" will enable us to reinforce shareholders' equity as planned and reduce interest-bearing debts.

As a result of this capital reinforcement, the Sojitz Group has made a leap towards realizing one of the fundamental policies of the New Business Plan, the "Establish a Robust Financial Position". The Sojitz Group will pursue the goal to realize the "Evolution to a Quality Earnings Structure".

For details on the 1st series Class IV preferred stock, 1st series Class V preferred stock, 2nd series Class V preferred stock, 1st series Class VI preferred stock and 1st series unsecured convertible bonds (guaranteed by Sojitz Corporation), please refer to our disclosure material on September 29, 2004 titled "Allotment of Preferred Stock to Third Parties and Issuance of Convertible Bonds".

<p>This document titled "Completion of Payments for Allotment of Preferred Stock to Third Parties and for Issuance of Convertible Bonds" is prepared in order to announce facts relating to payments for allotment of Sojitz Holdings Corporation's preferred stock to third parties and for issuance of convertible bonds and does not constitute a solicitation of investments or any similar act, in or outside Japan</p>
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