

January 4, 2005

**To whom it may concern**

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**Notice Regarding Revision of Conversion Price of Convertible Bonds**

Sojitz Holdings Corporation has notified the revision of the conversion price of 1<sup>st</sup> Series Unsecured Convertible Bonds Due October 2006 as follows.

1. Revision of conversion price

1<sup>st</sup> Series Unsecured Convertible Bonds Due October 2006 (guaranteed by Sojitz Corporation)

Current conversion price: ¥401.3

Revised conversion price: ¥402.4

2. Effective date

As from January 5, 2005

3. Reasons for revision

The revision is made in accordance with the provisions as specified in the terms and conditions.