

Sojitz Cororation

Sojitz Acquires Rights to Act as Exclusive Agent for Mitsuoka Car Export to China

Advent of the Mitsuoka World, Boasting Rarity and Overwhelming Presence, in the Chinese Market

(Japan, February 4, 2005)--Sojitz Corporation has acquired the rights from Mitsuoka Motor Co., Ltd. (Head office: Toyama-shi, Toyama; President: Akio Mitsuoka) to be their exclusive agent for the Chinese market, and will start marketing the remodeled car 'Galue' in a limited edition of one hundred units, which the company anticipates will be sold over a one-year period. As will be appreciated from the fact that, following the launch of the 'Galue', two new models are scheduled for launch in 2006, Sojitz plans to introduce new model cars annually. Mitsuoka cars, which are remodeled unit by unit with great care, will make their first appearance in the Chinese market.

Mitsuoka cars are small production type remodeled automobiles, each unit of which is handcrafted and finished with great care. They truly satisfy the expectations of customers in terms of individuality and status, and an overwhelming presence resulting from rarity serves as their selling point. Mitsuoka cars provide an aura of abiding individuality and appeal, and customers can enjoy their rarity, overwhelming presence and elegant style for many years to come.

The 'Galue' car that Sojitz will market in China is a luxury automobile designed for those who believe in their own passions and are not satisfied with ordinary high-end cars. Cars that are owned in order to respect and express oneself are a proof of success. The classical and traditional vertical grille projecting out from the front of the Galue expresses an overwhelming presence, and the car combines strength with traditional beauty. In terms of mechanical specifications, in addition to their unique exterior design, the Galue is equipped with the latest V8, 4.5 liter engine and the latest electronic devices, enabling it to offer excellent dynamic performance and a comfortable driving experience. The Galue responds perfectly to the expectations of customers who are seeking a luxury car of their own as their first car.

Sojitz has already established dealerships in five locations; in Guangzhou (Guangdong Province), Hangzhou (Zhejiang Province), Chengdu (Sichuan Province), Qingdao (Shandong Province) and in Kunming (Yunnan Province). The company will increase the number of sales offices, mainly in Beijing and Shanghai. Further, Sojitz has begun selecting joint production partners in preparation for future local production in China.

Sojitz is aggressively focusing its efforts on automobile business in and outside Japan, and aims to establish a consistent value chain in China from automobile design, development, production and marketing, and used car sales to the car accessory business. The company has not only taken a stake in local production companies, to which Suzuki Motor Corporation and Mitsubishi Motors Corporation have made respective investments, but also exports portions of knockdown parts for local production carried out by Nissan Motor Co., Ltd. Further, jointly with Tsinghua University, Sojitz has established a technical research institute for automobile design and development. In anticipation of the abolishment of restrictions on foreign investment in automobile related retailing, the company aims to make inroads into downstream businesses and plans to launch car accessory and used car businesses.

Mitsuoka Motor has been manufacturing and marketing the most distinctive and attractive cars in Japan since its establishment in 1968, targeting a small minority of car owners. The company commenced its coach-building (remodeling) business in 1987, and was certified by the Ministry of Land, Infrastructure and Transport in 1996 as an official automobile manufacturer; the first time in the 33 years since certification was granted to Honda Motor Co., Ltd.





###