

February 28, 2005

To whom it may concern

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Notice Concerning Transfer of a Portion of Shares
Held in Consolidated Subsidiary Nakau Co., Ltd.

Sojitz Holdings Corporation (hereinafter referred to as “Sojitz Holdings” or “the Company”), today announced details of its decision to transfer 33% of the total shares of Nakau Co., Ltd. held by consolidated subsidiary Sojitz Corporation (hereinafter referred to as “Sojitz”) — current shareholding 51.4% — to Zensho Inc.

1. Rationale

The decision to transfer a portion of its shareholding in Nakau Co., Ltd. is consistent with the Group’s efforts to rebuild its business portfolio.

2. Nakau Co., Ltd. Profile

- (1) Company Name : Nakau Co., Ltd.
- (2) Representative : Masanori Sumita, President and Representative Director
- (3) Address : 25-16 Enokicho, Suita-shi, Osaka
- (4) Established : February 1966
- (5) Activities : Management and operation of a Japanese fast food chain — principal menu: beef bowl, chicken and egg bowl, and wheat noodles
- (6) Fiscal Year-End : March
- (7) No. of Employees : 1,968 (including part-time and casual employees as of September 30, 2004)
- (8) Principal Offices : 266 outlets in Osaka and Tokyo (as of February 28, 2005)
- (9) Net Sales : ¥17,457 million (fiscal year ended March 31, 2004)
- (10) Paid-in Capital : ¥684 million (as of September 30, 2004)

3. Number of Shares Held Before and After Sale

- (1) No. of shares held before transfer: 2,403,000 shares (51.4%)
- (2) No. of shares to be transferred: 1,543,000 shares
- (3) No. of share held after transfer: 860,000 shares (18.4%)

4. Buyer's Profile

- (1) Company Name : Zensho Inc.
- (2) Representative : Kentaro Ogawa, President and Representative Director
- (3) Address : 2-18-1 Konan, Minato-ku, Tokyo
- (4) Established : June 1982
- (5) Activities : Food business (comprehensive management including purchase of ingredients, production, distribution and outlet sales)
- (6) Fiscal Year-End : March
- (7) No. of Employees : 14,708 (including part-time and casual employees as of September 30, 2004)
- (8) Principal Offices : 1,408 outlets nationwide (on a consolidated basis as of February 28, 2005) — including 579 outlets under the beef bowl *Sukiya* brand (as of February 28, 2005)
- (9) Net Sales : ¥112,115 million (fiscal year ended March 31, 2004)
- (10) Paid-in Capital : ¥3,021 million (as of September 30, 2004)

5. Schedule

- February 28, 2005 Resolution of the Board of Directors, execution of sale and business alliance agreements
- March 2, 2005 Transfer of shares

6. Impact on Business Results

The impact on the Company's consolidated business results for the fiscal year ending March 31, 2005 is considered to be immaterial.

7. Business Alliance

Sojitz and Zensho Inc. have executed a business alliance agreement in connection with the procurement of ingredients and materials, distribution, product development, overseas business and other business activities. Both companies will continue discussions with the aim of executing an additional agreement detailing specific initiatives.