

February 28, 2005

To whom it may concern

Company Name: 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 Loss in Connection with
Restructure of the Aircraft Operating Lease Business**

Owing to the restructuring of the aircraft operating lease business, Sojitz Holdings Corporation (hereinafter referred to as "Sojitz Holdings" or "the Company"), today announced details of the sale of aircrafts held by consolidated subsidiaries Sunrock Aircraft Corporation (hereinafter referred to as "Sunrock") and Geonet Aviation Limited (hereinafter referred to as "Geonet") to a newly established wholly owned subsidiary Sojitz Aircraft Leasing BV (hereinafter referred to as "SAL"), and subsequent loss.

1. Rationale

Historically, Sojitz Holdings' aircraft operating lease business has been conducted through subsidiary companies Sunrock and Geonet. In order to raise marketing efficiency and to reduce costs, the Company has restructured the business, established a new company, and relocated its operating base to the Netherlands. As a part of restructuring efforts, a loss will be recorded in connection with the sale of aircrafts held by Sunrock and Geonet at market prices to SAL, the newly established company. In the future, SAL will sell a portion of its underperforming aircrafts, and shift activities toward a high-profit business model.

2. New Company Profile

- (1) Company Name : Sojitz Aircraft Leasing BV
- (2) Location : Amsterdam, the Netherlands
- (3) Representative : Michiharu Katsura
- (4) Activities : Aircraft leasing business
- (5) Established : December 2004
- (6) Shareholder : Sojitz Corporation (100%)

3. Outlook

Sojitz Holdings anticipates it will incur a loss of approximately ¥13.3 billion on a consolidated basis in connection with this business restructure. This loss has already been incorporated in forecasts of consolidated business results for the fiscal year ending March 31, 2005 in accordance with the Company's New Business Plan and efforts to create a robust asset portfolio.