

February 28, 2005

To whom it may concern

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Notice Concerning Dissolution of Subsidiaries

Sojitz Holdings Corporation (hereinafter referred to as "Sojitz Holdings" or "the Company") today announced details of its decision to dissolve subsidiary companies in accordance with the New Business Plan and efforts to accelerate selection and focus initiatives. Details of subsidiaries to be dissolved are briefly as follows.

1. Nissho Iwai Motor Sales Corp.

(1) Company Profile

- ① Address : 5-1-3 Himonya, Meguro-ku, Tokyo
- ② Paid-in Capital : ¥1,450 million
- ③ Shareholder : Sojitz Corporation (100%)
- ④ Activities : Sale of foreign-made automobiles

(2) Reason for Dissolution

Nissho Iwai Motor Sales Corp. is engaged in the sale of Peugeot automobiles, retail of component parts, and after-sales services. The Sojitz Group has decided to withdraw from this business in an effort to emphasize increased efficiency in the use of Group funds.

2. P.T. SESS INDONESIA

(1) Company Profile

- ① Address : Cikarang Industrial Estate, Blok L No. 8, Bekasi, Indonesia
- ② Paid-in Capital : US\$1,500,000
- ③ Shareholder : Sojitz Corporation (70%)
- ④ Activities : Iron and steel service center

(2) Reason for Dissolution

P.T. SESS INDONESIA was established as an electromagnetic steel plate stamping plant in an industrial estate located on the outskirts of Jakarta. Following the decision by principal customers to withdraw from business in Indonesia, the Sojitz Group has resolved to close the plant with the aim of preventing losses incurred through ongoing operations.

3. SANSHIN INDUSTRIAL (U.S.A.) CORP.

(1) Company Profile

- ① Address : 2455 Otoy Center DR., Suite 177-2, San Diego, CA92154 U.S.A.

- ② Paid-in Capital : US\$4,120,000
- ③ Shareholder : Sojitz Corporation (100%)
- ④ Activities : Manufacture of floppy disk press components

(2) Reason for Dissolution

SANSHIN INDUSTRIAL (U.S.A.) CORP. was established to manufacture and sell components for electric home appliances. The Sojitz Group has decided to withdraw from this business due to declining demand from principal customers with the aim of preventing losses incurred from ongoing operations.

4. SANSHIN DE MEXICO SA DE CV

(1) Company Profile

- ① Address : Blvd. Pacifico #14555 Parq. Ind. Pacifico C.P. 22680 Tijuana. B.C. Mexico
- ② Paid-in Capital : 50,000 Mexican peso
- ③ Shareholder : SANSHIN INDUSTRIAL (U.S.A.) CORP. (100%)
- ④ Activities : Manufacture of metal stamping products

(2) Reason for Dissolution

SANSHIN DE MEXICO SA DE CV was established to manufacture and sell components for electric home appliances. The Sojitz Group has decided to withdraw from this business due to declining demand from principal customers with the aim of preventing losses incurred from ongoing operations.

5. Showa Resort Co., Ltd.

(1) Company Profile

- ① Address : 2-19-4 Akasaka, Minato-ku, Tokyo
- ② Paid-in Capital : ¥50 million
- ③ Shareholder : Sojitz Home Corp. (100%)
- ④ Activities : Service business

(2) Reason for Dissolution

Showa Resort Co., Ltd. was established to develop and manage a members-style comprehensive resort facility in Gunma Prefecture. The Sojitz Group has decided to withdraw from this business owing to mounting difficulties in continuing operations in the face of a deteriorating business environment.

Sojitz Holdings has forecast a total loss of approximately ¥1.7 billion in connection with the liquidation of the aforementioned five subsidiaries. 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.