

March 28, 2005

To whom it may concern

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Notice Concerning Debt Forgiveness

Sojitz Holdings Corporation ("Sojitz Holdings" or "the Company") announced details of the debt forgiveness for a client of consolidated subsidiary Sojitz Corporation, Bakhshab Brothers Co., Ltd., in Saudi Arabia, in owing to support that client's effort to improve its financial strength.

1. Outline of Client

- (1) Company Name: Bakhshab Brothers Co., Ltd.
- (2) Address: Jeddah, Kingdom of Saudi Arabia
- (3) Representative: President Hisham K. Bakhshab
- (4) Capital: 10 million Saudi Arabia Riyal
- (5) Activities: Automobile Sales Agent

2. Type and Amount of Debt Forgiveness

Trade Notes and Trade Accounts Receivable: ¥2,242 million

3. Outlook

Sojitz Holdings expects to incur a consolidated loss of ¥2,242 million in connection with the aforementioned debt forgiveness. A provision, including the aforementioned amount, has been provided in line with plans to create a robust business portfolio. Accordingly, announced forecasts for consolidated business results for the fiscal year ending March 31, 2005, remain unchanged.