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To whom it may concern

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 Regarding Conversion of Convertible Bonds in Full

Sojitz Holdings Corporation ("Sojitz Holdings") serves notice of the conversion of the 1st Series Unsecured Convertible Bonds Due October 2006 which Sojitz Holdings issued in October 2004 into common stock in full as of March 22, 2005.

1. Issue

1st Series Unsecured Convertible Bonds Due October 2006 (guaranteed by Sojitz Corporation)

2. Cumulative Conversion Amount

¥10 billion (100%)

3. All Converted Shares

24,551,921 shares

4. Kind of Issued Shares

Common Stock

The total number of issued shares and capitalization after the full conversion of this bond series is as follows:

Issue number of shares: 240,246,254 shares
Capitalization: ¥336,122,742,706