

June 24, 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. Details of the subsidiaries to be dissolved are briefly, as follows.

**1. Sojitz Home Corporation**

(1) Company Profile

- a. Address : 2-5-8 Imabashi, Chuo-ku, Osaka
- b. Representative : Masahiro Yamamura
- c. Activities : Management, development and sales of real estate
- d. Establishment : April 1988
- e. Paid-in Capital : ¥40 million
- f. Shareholder : Sojitz Corporation (100%)

(2) Reason for Dissolution

The subsidiary was established as a home developer including operations and sales. The subsidiary disposed of its entire real estate holdings in accordance with the New Business Plan's asset restoration objective. As a result, it will be dissolved.

(3) Outlook

Sojitz Holdings plans to complete proceedings in connection with the liquidation of the aforementioned company by February 28, 2006.

**2. Narita Japan Village Inc.**

(1) Company Profile

- a. Address : 1-11-2 Toranomom, Minato-ku, Tokyo
- b. Representative : Shuichi Senga
- c. Activities : Theme park development and operation
- d. Establishment : July 1987
- e. Paid-in Capital : ¥133 million
- f. Shareholder : Sojitz Corporation (94.35%)

(2) Reason for Dissolution

The subsidiary was established to develop the theme park business. However, the subsidiary was unable to secure the planned commercial lands and its performance

deteriorated in connection with the changing economic environment. As a result, the subsidiary will suspend business and subsequently be dissolved.

(3) Outlook

Sojitz Holdings plans to complete proceedings in connection with the liquidation of the aforementioned company by December 31, 2006.

**3. J-V Development Co., Ltd.**

(1) Company Profile

- a. Address : 1-11-2 Toranomom, Minato-ku, Tokyo
- b. Representative : Shuichi Senga
- c. Activities : Theme park development and operations
- d. Establishment : October 1988
- e. Paid-in Capital : ¥10 million
- f. Shareholder : Narita Japan Village Inc. (100%)

(2) Reason for Dissolution

The subsidiary was established to develop the theme park business. However, the subsidiary was unable to secure the planned commercial lands and its performance was worsening in connection with the changing economic environment. As a result, the subsidiary will suspend business and subsequently be dissolved.

(3) Outlook

Sojitz Holdings plans to complete proceedings in connection with the liquidation of the aforementioned company by December 31, 2006.

**4. Aero-NI Offshore Service PTE LTD.**

(1) Company Profile

- a. Address : 77 Robinson Road, #32-00 SLA Building, Singapore
- b. Representative : Seiichi Teranishi
- c. Activities : Distribution of petroleum facility-related equipment in FPSO
- d. Establishment : October 2001
- e. Paid-in Capital : US\$110,000
- f. Shareholder : Sojitz Offshore Project PTE Ltd. (100%)

(2) Reason for Dissolution

The subsidiary will be dissolved in accordance with the dissolution of the joint venture contract with its business partner.

(3) Outlook

Sojitz Holdings plans to complete proceedings in connection with the liquidation of the aforementioned company by July 31, 2005.

## **5. Mazak Laser Corporation**

### **(1) Company Profile**

- a. Address : Schaumburg Illinois U.S.A.
- b. Representative : Tadashi Miyazaki
- c. Activities : Import, sale and aftercare of laser cutting machines manufactured by Yamazaki-Mazak Corporation
- d. Establishment : April 1987
- e. Paid-in Capital : US\$3 million
- f. Shareholder : Sojitz Corporation of America (80%), Sojitz Corporation (10%)

### **(2) Reason for Dissolution**

The subsidiary will be dissolved in accordance with the dissolution of the joint venture contract with its business partner.

### **(3) Outlook**

Sojitz Holdings plans to complete proceedings in connection with the liquidation of the aforementioned company by December 31, 2005.

No effect is anticipated on the Sojitz Holdings' forecast of consolidated business results for the fiscal year ending March 31, 2006 through the dissolution of the five aforementioned companies.