

July 27, 2005

**To whom it may concern**

Company Name: Sojitz Holdings Corporation  
President & CEO: Akio Dobashi  
Securities Code: 2768 TSE/OSE 1st Section  
Inquiries: Takeshi Yoshimura, General Manager  
Public Relations Dept.  
TEL: +81-3-5520-3404

**Notice Concerning Basic Agreement to Repurchase  
1<sup>st</sup> Series Class I Preferred Stock**

Sojitz Holdings Corporation (“Sojitz Holdings”) hereby announces that it has resolved at a meeting of its Board of Directors held on July 27, 2005 that it approves of the basic conditions for the company’s repurchase of 1<sup>st</sup> Series Class I Preferred Stock (“Preferred Stock”) and that the conditions have been agreed to by a portion of the owners of the Preferred Stock.

As announced before, Sojitz Holdings is to repurchase and cancel the Preferred Stock, within the planned increase in shareholders’ equity by way of converting the 2<sup>nd</sup> Series Unsecured Convertible Bonds Guaranteed by Sojitz Corporation (“the CBs”) issued on June 3, 2005 into common stock. This repurchase agreement is based on the above policy. The company intends to conclude an official repurchase agreement by early August 2005.

Sojitz Holdings will continue to negotiate with the remaining shareholders who haven’t accepted the above conditions as yet, to attain their full agreement to the same conditions. If an agreement cannot be reached, with respect to the remaining balance of the difference between the total issue amount of the CBs and the total repurchase amount of the Preferred Stock, Sojitz Holdings will consider whether to establish another stock repurchase program in the next fiscal year and apply it to the repurchase of other preferred stock, or to exercise its right to early redemption of the outstanding CBs, while taking into account market trends and other factors.

This document is prepared in order to announce facts relating to Sojitz Holdings Corporation’s repurchase of 1<sup>st</sup> Series Class I Preferred Stock. This communication is not an offer to sell or a solicitation of any offer to buy the securities of Sojitz Holdings Corporation (the “Company”) in Japan, the United States nor any other countries. The securities have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from such registration requirement. If any public offering of securities is made in Japan, the United States or any other countries, it will be by means of a prospectus that may be obtained from the Company or any selling security holder that will contain detailed information about the Company and management, as well as financial statements.

## Summary of the Repurchase Agreement

### 1. Series and class of stock to be repurchased

1<sup>st</sup> Series Class I Preferred Stock

### 2. Repurchase price of the preferred stock

2,200yen per share (110% of 2,000 yen issue price)

### 3. Stockholders that have agreed to the repurchase; total number of shares to be repurchased, and total repurchase amount (See note below.)

Stockholders	Number of shares to be repurchased (planned)	Total Repurchase Amount (planned)
UFJ Bank	15,000,000 shares	33,000,000,000 yen
Bank of Tokyo-Mitsubishi	3,500,000 shares	7,700,000,000 yen
Mitsubishi Trust and Banking Corporation	1,000,000 shares	2,200,000,000 yen
Norinchukin Bank	500,000 shares	1,100,000,000 yen
Total	20,000,000 shares	44,000,000,000 yen

Note: The total repurchase amount based on the purchases from each of the stockholders should be within the total amount of the CBs to be converted by December 22, 2005. The number of shares repurchased from each stockholder will be calculated by dividing the total amount of CBs converted on or before the same date, December 22, 2005, by the repurchase price above (2) and allocated on a pro-rata basis corresponding to the number of shares held by each of the stockholders selling the Preferred Stock under the same conditions and agreement. When the total amount of converted CBs exceeds the total repurchase amount, the total number of shares to be repurchased from the stockholders and the repurchase amounts shall be as indicated in the table above.

### 4. Settlement date      January 13, 2006 (scheduled)

As a condition for the repurchase of the Preferred Stock, a capital reduction approved at the Annual General Meeting of Shareholders held on June 28, 2005 must be in effect.

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(Reference)

1. Summary of the establishment of a Stock Repurchase Program for 1<sup>st</sup> Series Class I Preferred Stock approved at the Annual General Meeting of Shareholders held on June 28, 2005

1. Series and class  
1<sup>st</sup> Series Class I Preferred Stock
2. Total number of shares subject to repurchase  
Up to 26,300,000 shares
3. Total repurchase amount  
Up to 60 billion yen
4. Shareholders to whom repurchase is proposed  
UFJ Bank, Mizuho Corporate Bank, Bank of Tokyo-Mitsubishi, Resona Bank, Mitsubishi Trust and Banking Corporation, and Norinchukin Bank
5. Repurchase period  
From the effective date of the capital reduction, which was approved at the Annual General Meeting of Shareholders held on June 28 2005, to the date of closing of the next Annual General Meeting of Shareholders expected to be held in June 2006.

2. Summary of 1<sup>st</sup> Series Class I Preferred Stock

1. Total shares outstanding 26,300,000 shares
2. Issue date May 14, 2003
3. Issue price 2,000 yen
4. Total issue amount 52.6 billion yen
5. Initial conversion price 262 yen
6. Conversion period From May 14, 2006 to May 13, 2016
7. Stockholders and number of shares held

Stockholders	Number of shares held
UFJ Bank	15,000,000 shares
Mizuho Corporate Bank	4,500,000 shares
Bank of Tokyo-Mitsubishi	3,500,000 shares
Resona Bank	1,800,000 shares
Mitsubishi Trust and Banking Corporation	1,000,000 shares
Norinchukin Bank	500,000 shares
Total	26,300,000 shares

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