

January 6, 2006

To whom it may concern

Company Name: Sojitz Corporation
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Notice Concerning Dissolution of Subsidiary

Sojitz Corporation (“Sojitz” or “the Company”) today announced details of its decision to dissolve a subsidiary company. Details of the subsidiary company to be dissolved are briefly as follows.

1. Company Profile

- a. Company name : Sojitz Development Inc.
- b. Head office address : 19-4, Akasaka 2-chome, Minato-ku, Tokyo
- c. Representative : Takahiro Toyoda
- d. Business activities : Real estate leasing and hotel management
- e. Established : November 24, 1989
- f. Paid-in capital : ¥50,000,000
- g. Shareholder (% share) : Sojitz Corporation (100%)

2. Reasons for Dissolution

In recent years, the hotel management industry has experienced significant difficulties resulting in deteriorating performances. With little likelihood of a recovery, Sojitz has decided to sell the hotel holdings and other assets of Sojitz Development and at the same time to dissolve this subsidiary.

3. Outlook

A resolution confirming the dissolution of the aforementioned company is anticipated in January 2006 with final settlement in March 2006. While the dissolution is expected to generate a loss, the Company has made adequate provisions in the previous fiscal year. Accordingly, forecasts of consolidated business results for the fiscal year ending March 31, 2006 remain unchanged.