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To whom it may concern

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

Sojitz to Appoint New Chairman and President

At a meeting of the Board of Directors today, Sojitz Corporation decided to make the following personnel changes, with effect from April 1, 2007.

1. Changes to Directors (effective April 1, 2007)

Chairman: Akio Dobashi (current post: President & CEO)

President & CEO: Yutaka Kase (current post: Executive Vice President)

2. Reasons for Changes

As illustrated by fiscal 2006 third-quarter results announced today, Sojitz is making progress ahead of the pace it originally envisioned for the first year of its medium-term management plan, New Stage 2008. The Company has also announced its intention to resume dividend payments. In addition, steady progress is being made with capital strategies designed to resolve the issue of outstanding preferred shares.

Building on this, Sojitz has decided to strengthen its senior management team to further reinforce corporate governance. This will provide the basis to accelerate the implementation of growth strategies that will enable the Company to attain the final-year targets of New Stage 2008.