

April 2, 2007

To whom it may concern

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Notice Regarding Execution of Repurchase and Cancellation of Preferred Shares

In accordance with a decision made at the meeting of the Board of Directors on February 26, 2007, announced on the same day, Sojitz Corporation today announced that the first stage of the repurchase and cancellation of preferred shares was completed on March 30, 2007.

This repurchase and cancellation was executed in accordance with an “Agreement Concerning the Acquisition of Preferred Shares” concluded with all of the shareholders of the relevant preferred shares.

(1) Details of shares repurchased and cancelled:

Class of share	Outstanding amount issued (¥ billion)	Total repurchase amount (% of issue price) (¥ billion)	Number of shares to be repurchased (% of issued shares)	Seller and number of shares held
2 nd Series Class I	52.6	56.8 (108)	26,300,000 (100)	(Holding for all series and classes of preferred shares)
3 rd Series Class I	52.6	55.8 (106)	26,300,000 (100)	Bank of Tokyo-Mitsubishi UFJ: 18,500,000
4 th Series Class I	52.6	54.7 (104)	26,300,000 (100)	Mizuho Corporate Bank: 4,500,000
1 st Series Class II	52.6	53.7 (102)	26,300,000 (100)	Resona Bank: 1,800,000 Mitsubishi UFJ Trust and Banking: 1,000,000 Norinchukin Bank: 500,000
2 nd Series Class V	20.0	20.0 (100)	2,000,000 (100)	Bank of Tokyo-Mitsubishi UFJ: 1,000,000 Mizuho Corporate Bank: 1,000,000
Total	230.4	240.9		

*1. 2nd Series Class I, 3rd Series Class I, 4th Series Class I and 1st Series Class II shares to be

repurchased in accordance with Article 210-1 of the former Commercial Code.

*2. 2nd Series Class V shares to be repurchased in accordance with associated provisions for these preferred shares.

(2) Summary of outstanding preferred shares as of April 2, 2007

Class of share	Shareholder	Issue amount (¥ billion)	Predetermined repurchase amount (% of issue price) (*1)	Conversion price	Conversion period
1 st Series Class III	Lehman Brothers Asia Capital Company: Lehman Brothers Commercial Corporation Asia Ltd.:	2.0 1.0	(*2)	¥503	May 14, 2004 ~ May 13, 2013
1 st Series Class IV	Bank of Tokyo-Mitsubishi UFJ	199.5	45.9 (23)	Undetermined	October 29, 2024~
1 st Series Class V	Bank of Tokyo-Mitsubishi UFJ	130.5	56.1 (43)	Undetermined	October 29, 2019~
Total		333.0	102.0		

*1. If repurchased after October 2007, the repurchase price per share shall be increased by an amount equivalent to 2% of the issue price. Assuming all the above preferred shares are repurchased after October 2007, the total repurchase amount shall be ¥108.6 billion.

*2. 1st Series Class III preferred shares are not covered by the "Agreement Concerning the Acquisition of Preferred Shares."

(3) Next scheduled repurchase of preferred shares

A day to be determined by the Company between April 1, 2007 and the day prior to the June 2007 Ordinary General Shareholders' Meeting, or alternatively, September 28, 2007.