

July 27, 2007

Sojitz Corporation

Sojitz to Establish Hyundai Motor (Thailand) Co., Ltd. to Commence Import and CKD Parts Assembly Operations and Sales of Hyundai brand vehicles

Sojitz Corporation established Hyundai Motor (Thailand) Co., Ltd. (Head office: Bangkok, Thailand) and will undertake export of Hyundai Motor CKD parts, assembly operations and sales of Hyundai brand vehicles in Thailand. Sojitz will pursue development of dealer networks towards a sales launch within 2007.

In addition to conducting assembly operations for Hyundai Motor's core model 'Sonata', through production outsourcing to an automobile assembler in Thailand, and the conducting of sales, Hyundai Motor (Thailand) will undertake import of completed vehicle units from South Korea. The company will aim to enhance price competitiveness and product assets by utilizing the AFTA and the FTA, and by promoting mutually complementary relations between parts and products, together with Hyundai Motor's production bases in the ASEAN region and India.

Hyundai Motor (Thailand) will aim to achieve sales of 20,000 cars per year, through increasing the number of car models available for sale in Thailand.

Sojitz conducts local assembly operations and sales of Hyundai Motor vehicles at Venezuela-based MMC Automotriz, S.A. (Head office: Barcelona, Venezuela), and has a certain share of Hyundai Motor's distributor in Argentina. The company thus has been expanding its business relationship with Hyundai Motor, with a focus on the Latin American market

Hyundai Motor has already achieved a successful outcome in automobile sales in Singapore and Malaysia, and now aims to expand its sales in the Thai market, where market expansion is being observed.

Sojitz positions its automobile business as a growing business sector, and is trying to establish an automobile value chain. With the results achieved in the Latin America and Thailand as a foothold, Sojitz will aim at expanding its automobile business in the rapidly growing Asian region, as well as reinforcing its ties with Hyundai Motor.

<Outline of Hyundai Motor (Thailand) Co., Ltd.>

Company Name: Hyundai Motor (Thailand) Co., Ltd.

President: Yoshizumi Kurata

Establishment: June 2006

Capital: 400 million baht (about 1.2 billion yen / 70% owned by Sojitz)

Business Description: Assembly operations and sales of Hyundai brand vehicles

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