

July 30, 2007

To whom it may concern

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Notice Regarding Repurchase and Cancellation of Preferred Shares

At a meeting of the Board of Directors today, Sojitz Corporation (hereinafter, "Sojitz" or "the Company") determined the details, as shown below, regarding the repurchase and cancellation of all the remaining preferred shares in accordance with the agreement concluded with shareholders of the relevant preferred shares.

As previously announced on April 28, 2006, Sojitz has concluded an "Agreement Concerning the Acquisition of Preferred Shares" with all of the shareholders of the relevant preferred shares. This move was intended to accelerate reorganization of the Company's capital structure by eliminating the majority of all outstanding preferred shares.

Furthermore, in order to reinforce shareholders' equity after the repurchase and cancellation of these preferred shares, Sojitz issued a 3rd series and 4th series of convertible bonds with stock acquisition rights (henceforth, "convertible bonds") totaling ¥300.0 billion on May 25, 2006. As the Company announced on July 3, 2007, all of the convertible bonds, worth a total of ¥300 billion, have been completely converted into common stock.

In line with today's resolution, the reorganization of the capital structure will be completed by the elimination of the entire ¥560.4 billion amount of the preferred shares outstanding (total repurchase amount was ¥ 342.92 billion) that were allocated for repurchase and cancellation

(1) Preferred share repurchase and cancellation date: September 28, 2007

(2) Details of shares to be repurchased and cancelled:

Class of share	Repurchase amount (¥ billion)	Total repurchase amount (¥ billion) (% of issue price)	Seller and number of shares held (% of issued shares)
1st Series Class V	108.9	46.827 (43.0)	Bank of Tokyo-Mitsubishi UFJ: 9,075,000 (100.0)

(Reference) Progress in accelerating reorganization of the Company's capital structure by eliminating the majority of all outstanding preferred shares, as announced on April 28, 2006

● Details of share repurchase and cancellation:

Date of repurchase and cancellation	Class of share	Outstanding amount issued (¥ billion)	Total repurchase amount (¥ billion) (% of issue price)	Number of shares to be repurchased (% of issued shares)	Seller and number of shares held
March 30, 2007	2 nd Series Class I	52.6	56.808 (108.0)	26,300,000 (100.0)	(Holding for all series and classes of preferred shares)
	3 rd Series Class I	52.6	55.756 (106.0)	26,300,000 (100.0)	Bank of Tokyo-Mitsubishi UFJ:
	4 th Series Class I	52.6	54.704 (104.0)	26,300,000 (100.0)	18,500,000
	1 st Series Class II	52.6	53.652 (102.0)	26,300,000 (100.0)	Mizuho Corporate Bank: 4,500,000 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 (100.0)	2,000,000 (100.0)	Bank of Tokyo-Mitsubishi UFJ: 1,000,000 Mizuho Corporate Bank: 1,000,000
	Sub total	230.4	240.920		
June 22, 2007	1 st Series Class IV	199.5	45.885 (23.0)	19,950,000 (100.0)	Bank of Tokyo-Mitsubishi UFJ: 19,950,000
	1 st Series Class V	21.6	9.288 (43.0)	1,800,000 (16.6) *1	Bank of Tokyo-Mitsubishi UFJ: 1,800,000
	Sub total	221.1	55.173		
September 28, 2007 (As determined on July 3, 2007)	1 st Series Class V	108.9	46.827 (43.0)	9,075,000 (83.4) *1	Bank of Tokyo-Mitsubishi UFJ 9,075,000
	Grand total	560.4	342.92		

*1 The figures are indicated the portion of the shares to the original shares outstanding (10,875,000 shares)

- Summary of outstanding preferred shares exempt from the “Agreement Concerning the Acquisition of Preferred Shares”

Class of share	Shareholder	Issue amount (¥ billion)	Conversion price	Conversion period
1 st Series Class III	Lehman Brothers Asia Capital Company:	2.0	¥476	May 14, 2004 ~ May 13, 2013
	Lehman Brothers Commercial Corporation Asia Ltd.:	1.0		
Total		3.0		