

September 28, 2007

To whom it may concern

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Notice Regarding Completion of Repurchase and Cancellation of Preferred Shares

As previously announced on July 30, 2007, Sojitz Corporation (hereinafter “the Company”) announced that the third repurchase and cancellation of preferred shares has been completed today.

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. The issue amount of the preferred shares targeted for the third repurchase and cancellation was ¥108.9 billion, and the repurchase amount was ¥ 46.827 billion.

Due to the above mentioned execution, the repurchase and cancellation of all of the relevant preferred shares of ¥560.4 billion (the total repurchase amount is ¥342.92 billion) has been completed, and the Company’s Reorganization of Capital Structure, which was one of the high priority management issues in the medium-term management plan “New Stage 2008”, has been accomplished.

We aim to enhance the corporate value through acceleration of the growth strategy.

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

- CB conversion – as of September 28, 2007

3 rd series of convertible bonds with stock acquisition rights	:	¥150 billion	(fully converted on January 22, 2007)
4 th series of convertible bonds with stock acquisition rights	:	¥150 billion	(fully converted on July 3, 2007)
Total	:	¥300 billion	

- Details of share repurchase and cancellation:

Date of repurchase and cancellation	Class of share	Issued Amount (¥ 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: 18,500,000
	4 th Series Class I	52.6	54.704 (104.0)	26,300,000 (100.0)	Mizuho Corporate Bank: 4,500,000
	1 st Series Class II	52.6	53.652 (102.0)	26,300,000 (100.0)	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) *	Bank of Tokyo-Mitsubishi UFJ: 1,800,000
	Sub total	221.1	55.173		
September 28, 2007	1 st Series Class V	108.9	46.827 (43.0)	9,075,000 (83.4) *	Bank of Tokyo-Mitsubishi UFJ 9,075,000
	Grand total	560.4	342.92		

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