

March 27, 2008

To whom it may concern

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Notice Regarding Dissolution of Subsidiary

Sojitz Corporation today announced the dissolution of a subsidiary, with details as follows.

(1) Company Overview

- (1) Company: Sambow Plastics Co., Ltd.
- (2) Head office: 1-45-1, Minamishima-machi, Sakai-ku, Skai-shi Osaka
- (3) Representative: Yoji Yamada
- (4) Business: Real-estate renting
- (5) Established: December, 1958
- (6) Capital: ¥370 million
- (7) Shareholders: Sojitz Corporation (100%)

(2). Reason for Dissolution

Sambow Plastics Co., Ltd. started manufacturing and selling vinyl chloride-based plastic film products in 1958. However, the slump in the building-materials industry after the collapse of Japan's bubble economy resulted in lackluster business performance at this subsidiary. Sojitz decided that it would be difficult to turn around the subsidiary's business on a standalone basis, and in December 2004 the business was sold to Okamoto industries, Inc. After the business sale, Sojitz concluded a lease contract with the Ministry of Land, Infrastructure, Transport and Tourism for the land occupied by the former plant of the subsidiary, which continued to exist as a real estate leasing business. Because the lease contract expires on March 31, 2008, Sojitz has decided to sell the land and dissolve this subsidiary.

(3) Outlook

A resolution to dissolve Sambow Plastics will be proposed on March 30, 2008, and dissolution procedures should be complete by the end of September 2008. This

dissolution will have no material impact on Sojitz's projected consolidated financial results for fiscal 2007, ending March 31, 2008.