

May 13, 2008

To whom it may concern

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**Notice Regarding Revision of Conversion Price of 1<sup>st</sup> Series Class III Preferred Shares**

Sojitz Corporation announced that the revision of the conversion price of 1<sup>st</sup> Series Class III Preferred Shares was made as mentioned below.

(1) Revision of conversion price

1<sup>st</sup> Series Class III Preferred Shares

Current Conversion Price:¥476

Revised Conversion Price:¥398

(2) Effective date

As from May 14, 2008

(3) Reason for revision

The revision is made in accordance with the provisions as specified in the terms and conditions.