

July 17, 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: New Channel Management Ltd.
- (2) Head office: Hong Kong, China
- (3) Representative: Takuya Shimada
- (4) Business: Real estate brokerage
- (5) Established: June 15, 2005
- (6) Capital: HK\$10,000
- (7) Shareholder: Sojitz (Hong Kong) Ltd. (100%)

2. Reason for Dissolution

New Channel Management Ltd. was previously engaged in real estate consulting and brokerage operations in Hong Kong and other parts of China. However, Sojitz has determined that the subsidiary is unlikely to contribute to Group profit growth in the future due to a decline in its land acquisition and real estate transactions in China. The decision was therefore made to dissolve the subsidiary and redistribute its management resources.

3. Outlook

Sojitz will formalize a resolution to liquidate the subsidiary on July 31, 2008, with dissolution procedures to proceed in 2008. The dissolution will have no material impact on Sojitz's projected consolidated financial results for fiscal 2008, ending March 31, 2009.