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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: ARM Corporation
- (2) Head Office: 1-20, Akasaka 6-chome, Minto-ku, Tokyo
- (3) Representative: Kozo Mizushima
- (4) Business: Utilization and sale of copyrights of video and images
- (5) Established: April 17, 2006
- (6) Capital: 492 million Yen
- (7) Shareholders: Japan Contents Investment Business Limited partnership (100%)
*As the unlimited liability general partner, Sojitz Corporation has a 63.33% shareholdings in above LP.

2. Reason for Dissolution

ARM has been promoting the overseas distribution of Japanese animation. However, markets have not expanded as originally prospected and as a result, the subsidiary's growth in profitability is unlikely. Sojitz has therefore decided to dissolve ARM to allow management resources to be reallocated.

3. Outlook

ARM Corporation formalized a resolution to liquidate themselves on the end of October, 2008. Dissolution procedures should be completed by February, 2009. This dissolution will have no material impact on Sojitz's projected consolidated financial results for fiscal 2008, ending March 31, 2009.