

April 3, 2012

Sojitz Corporation
KOKUBU & CO., LTD.

Sojitz and KOKUBU Make Joint Investment in Leading Vietnamese Food Wholesale Company

Sojitz Making Major Inroads into Asian Food Wholesaling Business

Sojitz Corporation and KOKUBU & Co., Ltd. reached agreement on the acquisition of shares of Huong Thuy Manufacture Service Trading Corporation (HT), one of Vietnam's largest food wholesale companies, from New Land Corporation (NL), which holds 74.99% of HT's shares. Sojitz currently owns 25.01% of HT's shares. As a result of the acquisition, Sojitz has a 51% stake in HT and KOKUBU has a 19% stake, and HT has become a consolidated subsidiary of Sojitz.

Thanks to vigorous consumer demand supported by stable economic growth, Vietnam's retail market was approximately 8 trillion yen in 2011, about 30% higher than in 2010. Economic growth is expected to remain at 20% or higher annually for several years starting in 2012.

Until now, small-scale single proprietor shops and general stores have been the leading presence in retail sales, but with the elimination of restrictions on foreign investment in retail businesses in January 2009, more modern retail formats such as large-scale supermarkets, convenience stores, and department stores have been undergoing rapid growth.

To contribute to the expansion of food demand and the modernization of distribution, Sojitz will make use of its knowledge and experience in Vietnam and KOKUBU will employ its Japanese-style wholesale expertise to develop a three-temperature zone nationwide distribution network, build an information distribution system, reinforce merchandising capabilities, utilize retail support functions, and build systems to support Japanese makers that enter the Vietnamese market in the future. The aim is to become Vietnam's leading comprehensive wholesale business.

The two companies have set target of quintupling sales from 4 billion yen in 2011 to 20 billion yen in five years through these efforts.

Sojitz will make use of its business experience in Vietnam accumulated over many years, port facilities of group companies including the Cai-Mep Agri Port, and integrated, border-straddling distribution services that use the No. 2 East-West corridor linking east and west Indochina to build a regional value chain in Indochina including Vietnam, Myanmar, and Cambodia for raw material import, processing, and wholesale distribution.



HT Sales and Distribution Bases and Distribution Network

Overview of Huong Thuy Manufacture Service Trading Corporation

| | |
|-----------------------|---|
| Head office | 12 Tran Xuan Hoa Street, Ward 7, District 5, HCMC, Viet Nam |
| Date of incorporation | July 2007 (established in 1994) |
| Shareholders | Sojitz group: 51%, KOKUBU: 19%, New Land: 30% |
| Capital | Approximately 100 million yen |
| Net sales | Approximately 4 billion yen (2011 fiscal year) |
| Business activities | Wholesale distribution of food and beverage products and sundries |
| Fiscal year end | December |
| Number of employees | Approximately 1,000 persons |
| Sales bases | Six sites nationwide including Ho Chi Minh, Hanoi, and Can Tho |
| Distribution bases | 12 sites nationwide |
| Clients | Approximately 40,000 businesses (including 120 distributors) |

###