

January 12, 2016

Sojitz Corporation

**Sojitz and Goodhill Group Form Business Alliance to Enter
Wholesale Food Business in Cambodia
- Accelerating Construction of a Foods-Based Value Chain in ASEAN Countries -**

Sojitz Corporation has concluded an agreement for a business tie-up through Sojitz (Thailand) Co., Ltd. with Cambodian foodstuff and consumer goods wholesaler, Goodhill Enterprise (Cambodia) LTD (“GHC”) and the headquarter of Goodhill group in Singapore, Goodhill Enterprise (S) PTE LTD. Sojitz and Goodhill have agreed that starting from February 2016 they will begin joint development of the wholesale food business in Cambodia.

GHC is a leading wholesale distributor operating in Cambodia. Built on Singaporean capital, GHC deals in a wide variety of goods such as food, everyday consumer items, paper & stationery products, automotive care products, lighting and electrical products, and office automation equipment, with a wholesale network that spans all of Cambodia. Using GHC’s business foundation as a base, Sojitz Group and Goodhill Group have reached an agreement to develop a wholesale business centered on frozen, refrigerated and industrial foods in Cambodia—a sector which faces growing demand. Both Groups aim to strengthen the cold supply chain and establish operations for the food service industry wholesale business in the country. By providing logistics and wholesale food business functions developed through experience in the wholesale food business in Japan and other ASEAN markets, Sojitz hopes to capture the growth of Cambodia’s foodstuff market and will consider a future capital alliance with Goodhill Group.

The average growth rate of Cambodia’s GDP over the past five years has exceeded 7%, making Cambodia the fastest growing ASEAN country today. The economy has a large margin for growth considering the average age of the population is 24 years old, and Cambodia is predicted to show continued economic development. Cambodia is located within a strategic intersection of the Southern Economic Corridor, which anticipates an increase in regional logistics following the establishment of the ASEAN Economic Community. Foreign capital is flooding into the retail, restaurant, and hotel industries in Cambodia, and the domestic food

distribution sector is expected to undergo rapid development.

As part of its Medium-term Management Plan 2017, Sojitz aims to work collaboratively with its excellent business partners to construct food value chains, with a central focus on the ASEAN region, whose presence as a consumer market continues to grow as a result of economic development. This current project follows similar projects in Vietnam and Myanmar. Sojitz will speed the development of food product- and retail-related business in ASEAN countries, where there is an increasing demand for foodstuffs alongside diversifying consumer needs. Sojitz will also work alongside GHC to establish and expand food distribution networks to help promote the development of Cambodia's food culture, targeting approximately 4 billion yen in sales by year five.

(Company Overview)

【Goodhill Enterprise(S) PTE LTD.】

Established	1973
Capitalization	SGD 2.1 million
Representative Director	Mr. Teoh Boon Chong
Head Office	9 Sungei Kadut Street 5 Singapore 728956
Main Businesses	Manufacturing and trading of timber product and Trading in Natural Resources
Sales	SGD 27.8 million(fiscal year 2015)

【Goodhill Enterprise (Cambodia) LTD.】

Established	1993
Capitalization	USD 1 million
Representative Director	Mr. Teoh Oon Kiat
Head Office	No. 214-218, Sihanouk Blvd., Phnom Penh, Cambodia
Main Businesses	Market expansion service provider for leading brands across consumer, commercial and industrial segments
Sales	USD 41.3 million(fiscal year 2015)

For questions about this release, contact:

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