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This document is an English translation
of a statement written initially in Japanese.
The Japanese original should be considered
as the primary version.

ITOCHU Corporation
(Code No. 8001, Tokyo Stock Exchange, 1st Section)
Representative Director and President: Masahiro Okafuji
Contact: Satoshi Nakajima
General Manager, Investor Relations Department
(TEL. +81-3-3497-7295)

Announcement of Amendment to date of Second Stage Acquisition
(Issuance of preferred shares)

On January 20, 2015, ITOCHU Corporation (“ITOCHU”) announced the “Execution of Strategic Cooperation Agreement with CITIC Limited, China’s largest conglomerate and Charoen Pokphand Group Company Limited, one of Asia’s leading Conglomerates”. After further discussion among ITOCHU, CITIC Limited, and Charoen Pokphand Group Company Limited (“CPG”), the parties have agreed to the following amendment:

1. Nature of Amendment

The expected timeframe in which Chia Tai Bright Investment Company Limited (hereafter “CTB”), a company that is jointly owned by CPG and ITOCHU, acquires the preferred shares that are convertible into ordinary shares equivalent to approximately 13.4% of voting rights (approximately 3,328,000,000 shares).

(Previous)

Acquisition of Preferred shares shall be October 2015 (expected)

(Amended)

Acquisition of Preferred shares shall be August 2015 (expected)

Conversion from preferred shares to ordinary shares is expected to occur within 3 months of acquisition.

2. Reason for Change

As a result of deeper mutual understanding and taking into consideration the progress of the strategic alliance so far, after discussion among ITOCHU, CITIC Limited and CPG, it was agreed to move up the subscription completion date as set out in the initial subscription agreement.

3. Future Outlook

The forecast for results of Net Profit attributable to ITOCHU for FY 2016 ending March 31, 2016, announced on May 1, 2015, is 330 billion yen. ITOCHU is currently estimating the impact of the change in subscription completion date on ITOCHU’s earnings for the FY 2016 ending March 31, 2016.