

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

March 4, 2005

ITOCHU Corporation
Code Number 8001
1-3, Kyutaromachi, 4-chome,
Chuo-ku, Osaka
(Tokyo) Corporate Communications Division
81-3-3497-7291 Mr. Yoshiharu Matsumoto

Changes in Representative Directors

ITOCHU Corporation has resolved the following changes in representative directors at the board meeting on March 4, 2005.

1. Reasons for the changes:

The resignation and new assignment of representative directors

2. Changes:

<Current>

<From the date of general shareholders meeting, which will be held in June 2005>

(1) Resigning representative director

Yoichi Okuda

**Representative Senior
Managing Director**

Advisor

(2) Newly appointed representative director

Hiroshi Kitamura

Executive Officer

Representative Managing Director