

April 30, 2008

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)
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Notice Regarding Dividend for the Fiscal Year Ended March 31, 2008

The Board of Directors of ITOCHU Corporation today authorized the year-end ordinary dividend for the fiscal year ended March 31, 2008 in the followings. It is to be resolved at the Ordinary General Meeting of Shareholders scheduled on June 25, 2008.

1. Record of Ordinary Dividend: (¥: Japanese Yen)

	Fiscal Year Ended March 31, 2008 (Authorized)	Dividend Forecast Announced on October 30, 2008	Fiscal Year Ended March 31, 2007 (Result)
Date of Record	March 31, 2008	March 31, 2008	March 31, 2007
Year-end Ordinary Dividend per Share	¥9.50	¥8.50	¥9.00
Total Amount of Dividend	¥15,028 million	—	¥14,241 million
Effective Date	June 26, 2008	—	June 27, 2007
Dividend Resource	Retained Earnings	—	Retained Earnings

2. Reason for the Change of Ordinary Dividend:

ITOCHU Corporation maintains and reinforces its competitive power as well as increases stockholders' equity by retaining earnings to promote growth strategies. ITOCHU's basic policy regarding dividend payments is a consistent and stable distribution of returns to the stockholders considering its business performance. Taking into account our consolidated financial results for the year ended March 31, 2008 and to replenish stockholders' equity, ITOCHU plans to increase by ¥1.00 to ¥18.00 dividend payment per share for the year ended March 2008 (Interim ¥8.5 dividend was already paid) compared with the former announcement, ¥17.00 per share. The annual year-end ordinary dividend payment is ¥9.50 per share.

(Reference) Record of Annual Dividend:

Date of Record	Dividend per Share		
	Interim	Ordinary	Annual
Year Ended March 31, 2008	¥8.50	¥9.50	¥18.00
Year Ended March 31, 2007	¥5.00	¥9.00	¥14.00