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

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Announcement of Conversion Procedures of CITIC Limited Preferred Shares into Ordinary 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”. On July 15, 2015, ITOCHU announced the “Amendment to date of Second Stage Acquisition” in which we indicated an amendment to the initial announcement.

We announce that Chia Tai Bright Investment Company Limited (“CTB”), a company that is jointly owned by ITOCHU and CPG, has successfully executed necessary procedures for conversion of the preferred shares acquired on August 3, 2015, into ordinary shares.

1. Date of the execution of conversion procedures into ordinary shares
Thursday, August 13, 2015

2. Treatment

Through the execution of conversion procedures from preferred shares into ordinary shares, CITIC Limited became an equity method associated company of CTB.

3. Future Outlook

The forecast for Net Profit attributable to ITOCHU for FY 2016 ending March 31, 2016 announced on May 1, 2015 is 330 billion yen. Through early conversion of preferred shares into ordinary shares, the starting period for equity pick up of CITIC Limited, a Calendar Year End Company, will be pushed up one quarter to the 3rd Quarter. ITOCHU is currently estimating the impact of this change on the forecast for Net Profit attributable to ITOCHU for FY 2016 ending March 31, 2016.