

November 13, 2006

To whom it may concern:

Corporate name: Toyota Tsusho Corporation
Representative: Junzo Shimizu, President
(Security Code No. 8015, Tokyo and Nagoya
Stock Exchanges, First Section)
Contact: Yusuke Chino, General Manager
Corporate Communications Office
Phone: +81-52-584-5011

Notice Concerning the Determination of the Offer Price of Our Shares

Toyota Tsusho Corporation (the "Company") has determined the offer price in connection with the issuance of new shares and secondary offering of shares of common stock of the Company in Japan, which was approved at a meeting of the Board of Directors of the Company held on October 31, 2006.

1. Issuance of new shares by way of public offering

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|--|---|
| (1) Offer price: | ¥ 2,979 per share |
| (2) Aggregate offer price: | ¥ 58,090,500,000 |
| (3) Issue price: | ¥ 2,857.40 per share |
| (4) Aggregate paid-in amount: | ¥ 55,719,300,000 |
| (5) Amount of increase in capital stock: | ¥ 1,429 per share |
| Amount of increase in capital surplus: | ¥ 1,428.40 per share |
| (6) Subscription period: | From November 14, 2006 to November 16, 2006 |
| (7) Paid-in date: | November 21, 2006 |

Note: The underwriters will purchase the shares of the Company at the issue price and offer them at the offer price.

2. Issuance of new shares by way of third party allotment

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|--|---|
| (1) Issue price: | ¥ 2,979 per share |
| (2) Aggregate paid-in amount: | ¥ 16,056,810,000 |
| (3) Amount of increase in capital stock: | ¥ 1,490 per share |
| Amount of increase in capital surplus: | ¥ 1,489 per share |
| (4) Subscription period: | From November 14, 2006 to November 16, 2006 |
| (5) Paid-in date: | November 21, 2006 |

Note: The party to receive allocation, Toyota Motor Corporation, will purchase the shares of the Company at the issue price.

3. Secondary offering by way of over-allotment

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|--|---|
| (1) Number of shares to be offered and sold: | 1,950,000 shares |
| (2) Offer price: | ¥ 2,979 per share |
| (3) Aggregate offer price: | ¥ 5,809,050,000 |
| (4) Subscription period: | From November 14, 2006 to November 16, 2006 |
| (5) Paid-in date: | November 22, 2006 |

Attention

This document is a translation of a press release that was announced on the Tokyo Stock Exchange on October 31, 2006 by Toyota Tsusho Corporation. The purpose of this press release is to make a general public announcement of the public offering of new shares and the secondary offering of the shares. It has not been prepared for the purpose of soliciting investments in the shares.

4. Issuance of new shares by way of third party allotment

(Issuance of new shares by way of third party allotment to be made in connection with “3. Secondary offering by way of over-allotment”

- | | |
|--|----------------------|
| (1) Issue price: | ¥ 2,857.40 per share |
| (2) Aggregate paid-in amount (maximum amount): | ¥ 5,571,930,000 |
| (3) Amount of increase in capital stock: | ¥ 1,429 per share |
| Amount of increase in capital surplus: | ¥ 1,428.40 per share |
| (4) Subscription period (date): | December 18, 2006 |
| (5) Paid-in date: | December 19, 2006 |

(Reference)

1. Calculation of offer price

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|---|-------------------|--------|
| (1) Calculation date and closing price thereon: | November 13, 2006 | ¥3,040 |
| (2) Applied discount rate: | 2.01% | |

2. Syndicate Cover Transaction Period

From November 17, 2006 to December 12, 2006

3. Use of proceeds

Estimated net proceeds of up to 76,898,040,000 yen from the issuance of new shares will be used entirely for loans and investments to subsidiaries, etc. The Company will invest in the automotive area, which is a stable source of income, in order to respond to active overseas development of each Toyota group companies and to further enhance and expand revenue basis. Specifically, 48,061,275,000 yen will be applied to the businesses such as fine blanking processing business in the Metals segment, maintenance business of facilities and equipments in the Machinery & Electronics segment, and dealership business in the Automotive segment.

Furthermore, the Company will create a new pillar of income through investment in non-automotive areas in order to expand operating basis of those with high potential of growth and profitability. Specifically, 28,836,765,000 yen will be applied to businesses such as coal, petroleum, gas, electric power producer businesses in the Energy & Chemicals segment, silo business in the Produce & Foodstuffs segment, and insurance business in the Consumer Products, Services & Materials segment.

Concurrently, the Company will create financial strength, which will enable us to respond flexibly to positive investment opportunities, and ensure flexible business strategy through this funding.

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