

July 24, 2007

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)
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**Notice Concerning Partial Transfer of Produce and Foodstuffs Business to
Wholly-Owned Subsidiary Through a Corporate Separation**

At the Board of Directors meeting held on July 24, 2007, the Board of Directors of Toyota Tsusho Corporation (the Company) approved a resolution to transfer part of the Company's produce and foodstuffs business to Tomen Foods Co., Ltd., a wholly-owned subsidiary, through a separation and absorption to be effective on October 1, 2007. Details of the transaction are described below.

1. Purpose of the corporate separation (separation and absorption)

The Company will integrate part of the produce and foodstuffs business it has been developing into Tomen Foods Co., Ltd., a trading company specializing in foods, and seek to create a more specialized and highly mobile business base in order to promote its growth strategy for the Company group's produce and foodstuffs business.

In conjunction with this business transfer, Tomen Foods will change its company name to Toyota Tsusho Foods Corporation on October 1, 2007, and conduct its operations as the largest core subsidiary in the Company's Produce and Foodstuffs Division, with projected net sales of 54 billion yen in fiscal 2008.

2. Summary of the corporate separation

(1) Separation schedule

Board of Directors meeting to vote on Separation Resolution	July 24, 2007
Signing of the Separation Agreement (scheduled)	July 26, 2007
General Meeting of the Shareholders of Tomen Foods Co., Ltd. (scheduled)	August 10, 2007
Separation date (scheduled)	October 1, 2007

Stock certificate delivery date (scheduled)

October 1, 2007

The transaction is a simple separation based on Article 784 of the Company Law, and the separation and absorption will be decided by a resolution of the Board of Directors and does not require approval of the General Meeting of the Shareholders of the Company.

(2) Separation method

The separation will be a physical transfer (*butteki bunkatsu*) in which Toyota Tsusho Corporation will be the Transferor Company and Tomen Foods Co., Ltd., a wholly-owned subsidiary (Scheduled to change its trade name to Toyota Tsusho Foods Corporation in October 2007) will be the Successor Company.

3. Summary of the separation transaction companies

(1) Trade name	Toyota Tsusho Corporation (Transferor Company)	Tomen Foods Co., Ltd. (Successor Company) (Schedules to change its trade name to Toyota Tsusho Foods Corporation in October 2007)
(2) Business	Trading company	Import and wholesale of food ingredients and food products
(3) Date founded	July 1, 1948	March 5, 1968
(4) Head office	Nagoya, Aichi Prefecture	Chuo-ku, Tokyo (To relocate to Chiyoda-ku, Tokyo in October 2007)
(5) Representative	Junzo Shimizu, President	Makoto Hyodo, President
(6) Paid-in capital	64,936 million yen	370 million yen
(7) Shares outstanding	Ordinary shares: 354,056,516	Ordinary shares: 1,052,470
(8) Net Assets (As of March 31, 2007)	626,538 million yen (Consolidated)	687 million yen (Non-consolidated)
(9) Total assets (As of March 31, 2007)	2,462,229 million yen (Consolidated)	4,791 million yen (Non-consolidated)
(10) Fiscal year-end	March 31	March 31
(11) Number of employees (As of March 31, 2007)	22,945 (Consolidated)	98 (Non-consolidated)

4. Summary of business operations to be separated

(1) Businesses of division to be separated

Import and sale of processed seafood products, sesame, bean sprout raw materials and black buckwheat noodles

(2) Operating results of division to be separated

Net sales About 36 billion yen (fiscal year ended March 2007)

(Percentage of Transferring Company (non-consolidated) net sales: about 0.86%)

(3) Asset and liability items and amounts to be separated (scheduled for October 1, 2007)

(Unit: Millions of yen)

Assets		Liabilities	
Current assets (inventory assets, other)	5,070	Current liabilities	5,270
Fixed assets	200	—	
Total	5,270	Total	5,270

5. Status of the Company after the separation

The separation and absorption will not have a material affect on the conditions and operating results of the Company's consolidated group because the transaction will be a separation and absorption of operations into a wholly-owned subsidiary.