

August 24, 2010

Company name Toyota Tsusho Corporation  
Representative Junzo Shimizu, President  
Securities code 8015 (Tokyo Stock Exchange, 1<sup>st</sup>  
Section; Nagoya Stock Exchange, 1<sup>st</sup>  
Section)  
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### **Announcement Concerning the Secondary Offering of Shares**

Toyota Tsusho Corporation (the "Company") resolved, at a meeting of the board of directors held on August 24, 2010, the secondary offering of shares of common stocks of the Company, as set forth below:

1. Secondary Offering of Shares (Secondary Offering by way of Underwriting by the Underwriters)
  - (1) Class and Number of Shares to be Sold 11,900,000 shares of common stock of the Company (the "shares").
  - (2) Seller and Number of Shares to be Sold

Name	Number of Shares to be Sold
Mitsui Sumitomo Insurance Company, Limited	4,000,000 shares
Aioi Insurance Co.,Ltd.	2,725,200 shares
Tokio Marine & Nichido Fire Insurance Co., Ltd.	2,698,600 shares
The Bank of Tokyo-Mitsubishi UFJ, Ltd .	1,817,000 shares
Sompo Japan Insurance Inc.	659,200 shares
  - (3) Selling Price Undetermined (The selling price shall be determined, based on the provisional range calculated by multiplying the closing price in regular trading of the shares on the Tokyo Stock Exchange on a day in the period from Wednesday, September 1, 2010 to Friday, September 3, 2010 (the "Determination Date") (or, if no closing price is quoted, the

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closing price of the immediately preceding date) by 0.90-1.00 (with any fraction less than one yen being rounded down), in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting, etc. of Securities provided by the Japan Securities Dealers Association, taking into account market demand.)

- (4) Method of Secondary Offering      The offering shall be a secondary offering. All of the shares shall be purchased for sale by the underwriting syndicate (the "Underwriters") lead by Nomura Securities Co., Ltd. ("Nomura Securities") as the lead manager in the secondary offering.  
Consideration to be paid to the Underwriters of the secondary offering shall be the aggregate amount of the difference between (a) the selling price and (b) the amount to be paid to the sellers by the Underwriters.
- (5) Subscription Period      The subscription period shall be from the next business day after the Determination Date to the second business day following the Determination Date.
- (6) Delivery Date      The sixth business day following the Determination Date
- (7) Subscription Unit      100 shares
- (8) The selling price and any other matters necessary for the Secondary Offering by way of Underwriting by the Underwriters shall be determined at the discretion of Mr. Junzo Shimizu, the President of the Company and Mr. Mikio Asano, the Senior Managing Director of the Company.
2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment) (See 2. of "For Reference" attached hereto)
- (1) Class and Number of Shares to be Sold      1,783,000 shares of common stock of the Company.  
  
The number of shares to be sold mentioned above is the maximum number of shares to be sold. The above number may be decreased, or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand. The number of shares to be sold shall be determined on the Determination Date, taking into account market demand.

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| (2) | Seller   | Nomura Securities   |
| (3) | Selling Price  | Undetermined (The selling price shall be determined on the Determination Date; provided, however, that such selling price shall be the same as the selling price for the Secondary Offering by way of Underwriting by the Underwriters.)                          |
| (4) | Method of Secondary Offering   | Taking into account market demand for the Secondary Offering by way of Underwriting by the Underwriters, Nomura Securities will undertake a secondary offering of shares (up to 1,783,000 shares) that it will borrow from certain shareholder(s) of the Company. |
| (5) | Subscription Period  | The subscription period shall be the same as the subscription period in respect of the Secondary Offering by way of Underwriting by the Underwriters.   |
| (6) | Delivery Date  | The delivery date shall be the same as the delivery date in respect of the Secondary Offering by way of Underwriting by the Underwriters.   |
| (7) | Subscription Unit  | 100 shares  |
| (8) | The selling price and any other matters necessary for the Secondary Offering by way of Over-Allotment shall be determined at the discretion of Mr. Junzo Shimizu, the President of the Company and Mr. Mikio Asano, the Senior Managing Director of the Company. |   |

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[For Reference]

1. Purpose of this Secondary Offering of Shares

By implementing this Secondary Offering of Shares as stated above, the Company aims to improve the distribution condition of shares of common stock of the Company and their liquidity.

2. Secondary Offering by way of Over-Allotment and other matters

The Secondary Offering by way of Over-Allotment is a secondary offering to be made in relation to the Secondary Offering by way of Underwriting by the Underwriters for shares of common stock of the Company, in a number not exceeding 1,783,000 shares, that will be borrowed by Nomura Securities, the Lead Manager of the Secondary Offering by way of Underwriting by the Underwriters, from certain shareholder(s) of the Company, taking into account market demand. The number of shares to be offered in the Secondary Offering by way of Over-Allotment is scheduled to be 1,783,000 shares; however, this is the maximum number of shares to be sold, and such number may be decreased, or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand.

If the Secondary Offering by way of Over-Allotment is to be conducted, apart from shares to be sold in the Secondary Offering by way of Underwriting by the Underwriters, Nomura Securities will be granted by the above-mentioned shareholder(s) the right to acquire additional shares of common stock of the Company (the "Greenshoe Option") up to the limit of shares to be sold in the Secondary Offering by way of Over-Allotment. The exercise period of the Greenshoe Option will commence from the delivery date in respect of the Secondary Offering by way of Underwriting by the Underwriters and the Secondary Offering by way of Over-Allotment and end on Wednesday, September 22, 2010.

Nomura Securities may also purchase shares of common stock of the Company (the "Syndicate Cover Transactions") on the Tokyo Stock Exchange, up to the number of shares to be sold in the Secondary Offering by way of Over-Allotment, for the purpose of returning the shares borrowed from certain shareholder(s) of the Company (the "Borrowed Shares"). Such Syndicate Cover Transactions would be made during the period from (a) the day immediately following the last day of the subscription period for the Secondary Offering by way of Underwriting by the Underwriters and the Secondary Offering by way of Over-Allotment to (b) Thursday, September 16, 2010 (the "Syndicate Cover Transaction Period"). All of the shares of common stock of the Company purchased by Nomura Securities during the Syndicate Cover Transaction Period will be used to return the Borrowed

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Shares. During the Syndicate Cover Transaction Period, Nomura Securities may decide not to conduct any Syndicate Cover Transaction or may decide to terminate the Syndicate Cover Transactions before the number of shares purchased reaches the number of shares sold in the Secondary Offering by way of Over-Allotment.

Nomura Securities may conduct stabilizing transactions along with the Secondary Offering by way of Underwriting by the Underwriters and the Secondary Offering by way of Over-Allotment. The shares of common stock of the Company purchased through such stabilizing transactions may be used, in whole or in part, to return the Borrowed Shares.

Any Borrowed Shares remaining after allocation of the shares purchased by the Syndicate Cover Transactions and stabilization transactions for returning may be returned by exercise of the Greenshoe Option by the Nomura Securities.

### 3. Lock-up

In relation to the Secondary Offering by way of Underwriting by the Underwriters, Mitsui Sumitomo Insurance Company, Limited, Aioi Insurance Co.,Ltd., Tokio Marine & Nichido Fire Insurance Co., Ltd., The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Sompo Japan Insurance Inc. as sellers have agreed with Nomura Securities not to sell shares of the Company, etc. (excluding the Secondary Offering by way of Underwriting by the Underwriters, or the sale or transfer of shares to the trust assets of specified stock investment trusts, the sale or transfer of shares by way of reserve account, trust account or special account, or the sale or transfer of shares which the sellers hold as collateral or which the collateral providers have pledged as collateral, etc.) during the period commencing on the Determination Date and ending on the 90th day after the delivery date for the Secondary Offering by way of Underwriting by the Underwriters (the "Lockup Period") without Nomura Securities' prior written consent.

Moreover, the Company has agreed with Nomura Securities not to issue shares of the Company, issue securities that can be converted to or exchanged for shares of the Company, or issue any other securities that represent the right to acquire or receive shares of the Company, etc. (excluding the issuance of new shares of the Company by way of stock split, etc.) during the Lockup Period without Nomura Securities' prior written consent.

In relation to any of the above, Nomura Securities have the authority to waive a part or all of the conditions of that agreement during the Lockup Period at their own discretion.

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