

January 18, 2002

Daiwa Bank Holdings, Inc  
The Daiwa Bank, Ltd.  
The Daiwa Trust & Banking Company, Ltd.

Banking License and Approval for Concurrently Operating Trust Business Given to The Daiwa Trust & Banking Company, Ltd. and Approval for Corporate Separation Given to The Daiwa Bank, Ltd.

The screenings by the Financial Services Agency (FSA) for applications submitted by The Daiwa Trust & Banking Company, Ltd. (Daiwa Trust & Banking, President: Atsumu Kuroishi) for banking license, approval for concurrently operating trust businesses and license for mortgage bond trust business, and applications submitted by The Daiwa Bank, Ltd. (Daiwa Bank, President: Yasuhisa Katsuta) for partition of corporation were all completed today. Daiwa Trust & Banking and Daiwa Bank obtained the licenses and approvals they applied.

Daiwa Trust & Banking will assume, following the corporate separation, the pension and corporate trust businesses of Daiwa Bank and commence operations. (Partition of corporation and commencement of operations are planned on March 1, 2002, and the amount of capital is planned to be 10 billion yen at the moment.)

Daiwa Trust & Banking is currently a subsidiary of Daiwa Bank at the moment. However, by the time Daiwa Trust & Banking commences operations, it will become a wholly owned subsidiary of Daiwa Bank Holdings, Inc. (President: Yasuhisa Katsuta).