

Daiwa Bank Holdings, Inc.

February 22, 2002

Announcement Regarding the Approval by Shareholders of the Share Exchange Contract with The Asahi Bank, Ltd.

Daiwa Bank Holdings, Inc. ("Daiwa Bank HD," President: Yasuhisa Katsuta) hereby gives notice that in the extraordinary general meeting of shareholders held on February 22, 2002 and the general meetings of preferred shareholders held on February 21, 2002, the share exchange contract concluded with The Asahi Bank, Ltd. ("Asahi Bank," President: Yukio Yanase) on December 25, 2001 was approved.

In line with this resolution, Asahi Bank will become a wholly owned subsidiary of Daiwa Bank HD through exchange of shares, effective on March 1, 2002, contingent on the approvals by the competent government authorities.