

June 7, 2002  
Daiwa Bank Holdings, Inc.

**Announcement with Regard to the Change in the Conversion Price Applied to Class E First Issue Preferred Share**

Daiwa Bank Holdings, Inc. (“Daiwa Bank HD”) hereby announces that the conversion price for its Class E First Series Preferred Share has been changed as shown below.

1. Conversion Price

Revised conversion price for Class E First Series Preferred Share: 359.80 yen  
(Conversion price before the revision: 514 yen)

2. Date of Application

The new conversion price will become effective on July 1, 2002.

3. Reason for the Revision

The conversion price has been revised in accordance with the pre-determined terms and conditions stipulated in the conversion clause for the Class E First Series Preferred Share.