

February 25, 2003
Resona Holdings, Inc.

Approvals Obtained for Corporate Separation and Merger

Resona Holdings, Inc. ("Resona HD") hereby gives notice that its wholly owned banking subsidiaries, The Daiwa Bank, Ltd., The Asahi Bank, Ltd. and Saitama Resona Bank, Ltd., obtained approvals from competent regulatory authorities concerning the realignment of operations within the Resona Group scheduled in March 2003. Details were announced as follows:

[Approval for Corporate Separation (Article 30-2 of the Banking Law of Japan)]

Approval for Saitama Resona Bank to succeed the operations of Asahi Bank in the Saitama Prefecture

[Approval for Merger (Article 30-1 of the Banking Law of Japan)]

Approval for the merger between Daiwa Bank and Asahi Bank

Resona HD and the three subsidiary banks will continue preparations for commencement of operations of Resona Bank and Saitama Resona Bank from March 3, 2003.

[Outline of Resona Bank]

Corporate Name	Resona Bank, Ltd.
Head Office Location	2-1, Bingomachi 2-chome, Chuo-ku, Osaka
Representative	President: Yasuhisa Katsuta
Capital	443.1 billion yen (Estimated amount at start of operation)
Stockholder	Resona Holdings, Inc. (100%)

[Outline of Saitama Resona Bank]

Corporate Name	Saitama Resona Bank, Ltd.
Head Office Location	4-1, Tokiwa 7-chome, Saitama-shi, Saitama-ken (Current location of Asahi Bank's Saitama head quarter office)
Representative	President: Tadahiro Tone
Capital	50.0 billion yen (Estimated amount at start of operation)
Stockholder	Resona Holdings, Inc. (100%)