



October 29, 2018

To whom it may concern

Company Name Resona Holdings, Inc.
Representative Director, President and Representative
 Executive Officer Kazuhiro Higashi
(Code 8308 1st section of Tokyo Stock Exchange)

Resona Bank, Limited

**Announcement regarding change of shareholders in Bank Resona Perdania
and business cooperation with The Bank of Yokohama, Ltd and DAIDO LIFE
INSURANCE COMPANY**

Resona Holdings, Inc. (“Resona Holdings”) hereby announces that The Bank of Yokohama, Ltd (“[Bank of Yokohama]”) and DAIDO LIFE INSURANCE COMPANY (“[Daido Life]”) agreed with the existing shareholders to acquire 30.00% and 14.90%, respectively, of outstanding common shares of P.T. Bank Resona Perdania (“Bank Resona Perdania”), a consolidated subsidiary of Resona Bank, Limited (“Resona Bank”) (the “Share Transfer”).

In addition, while Resona Bank currently holds 43.42% of shares of Bank Resona Perdania, Resona Bank have decided to increase its shareholding to 48.44% through share transfer from the existing shareholder at the same time of the Share Transfer (collectively with the Share Transfer, the “Share Transfers”).

In connection with the Share Transfer, Resona Bank agreed to sign Memorandum of Understanding with Bank of Yokohama for mutual cooperation in international businesses, and partnered with Daido Life to offer support in overseas expansion and trade activities for small and medium enterprises.

1. Purpose of the Share Transfers

Bank Resona Perdania was established in 1958 as the first joint venture between Japan and Indonesia. It has long history with 60th anniversary this year, and is Resona group’s only consolidated subsidiary which has full banking operations overseas. It is headquartered in Jakarta with 8 offices (HQ, 2 branches and 5 sub-branches) within the Java Island. In addition to Japanese companies, Bank Resona Perdania holds a wide network among Indonesia’s local companies and serves various demands for its customers.

Resona group has decided to invite Bank of Yokohama and Daido Life as new

important shareholders to achieve further growth of Bank Resona Perdania, which operates in one of the largest ASEAN countries in terms of economic size and population.

2. Ownership of Bank Resona Perdania after the Share Transfers

Bank of Yokohama will acquire 30% shares of Bank Resona Perdania from East Asia Indonesian Holdings limited (“Subsidiary of BEA”, a subsidiary of the Bank of East Asia Limited (“BEA”), who is one of the Hong Kong’s largest commercial banks). In addition, Daido Life and Resona Bank will acquire 14.90% and 5.02% shares of Bank Resona Perdania from Vision Well Limited (“Vision Well”), respectively.

Share ownership of Bank Resona Perdania will be changed accordingly as below after the Share Transfers.

<Current>		<After the Share Transfers>		
Shareholders	S/H ratio	Shareholders	S/H ratio	Changes
Resona Bank	43.42%	Resona Bank	48.44%	+5.02%
Subsidiary of BEA	30.00%	Bank of Yokohama	30.00%	+30.00%
Vision Well	19.92%	Daido Life	14.90%	+14.90%
JAFCO Co., Ltd.	5.08%	JAFCO Co., Ltd.	5.08%	-
Others	1.58%	Others	1.58%	-
Total	100.00%	Total	100.00%	-

While BEA and Vision Well will not be shareholders of Bank Resona Perdania after the Share Transfers, Resona Bank will maintain its close business relationship with BEA, an important partner in Hong Kong and in Mainland China.

3. Business cooperation with Bank of Yokohama and Daido Life

Resona Bank will mutually cooperate with Bank of Yokohama not only in Indonesia but also in areas such as Singapore (Resona Merchant Bank Asia) and Mainland China (Shanghai branch of Bank of Yokohama) related to their overseas functions and improve capability to serve customer’s global business needs.

Resona Bank will cooperate with Daido Life through sharing global expertise and develop customer base by providing support to overseas expansion needs and trade activities.

Business cooperation with Bank of Yokohama and Daido Life primarily consists of below.

- Cooperate on gathering local intelligence;
- Providing local support to customer through referrals of overseas functions;
- Cooperation in providing international business expertise;

- Jointly planning various seminars; and
- Accepting secondment of personnel for the purpose of human resource development

4. Overview of Bank Resona Perdania as of October 29, 2018

(1) Name	P.T. Bank Resona Perdania
(2) HQ Location	Jakarta, Republic of Indonesia
(3) Representative	Ichiro Hiramatsu, President Director
(4) Business	Banking
(5) Paid-in Capital	IDR 405,000 million
(6) Year established	February 1, 1958

5. Overview of Bank of Yokohama and Daido Life

(1) Bank of Yokohama

(1) Name	The Bank of Yokohama, Ltd
(2) HQ Location	1-11-1, Minatomirai 3-chome, Nishi-ku, Yokohama, Kanagawa, Japan
(3) Representative	Yasuyoshi Oya, Representative Director, President
(4) Primary business	Banking
(5) Paid-in Capital	215,628 million Yen
(6) Year established	December 16, 1920

(2) Daido Life

(1) Name	DAIDO LIFE INSURANCE COMPANY
(2) HQ Location	1-2-1, Edobori, Nishi-ku, Osaka, Japan
(3) Representative	Minoru Kudo, Representative Director and President
(4) Primary business	Life insurance business
(5) Paid-in Capital	110,000 million Yen
(6) Year established	July 14, 1947

6. Schedule

October 29, 2018 (Today)	Signing the sales and purchase agreements and business alliance agreements among the relevant parties
By end of March 2019 (Expected)	Completion of the Share Transfers

The Share Transfers are subject to the conditions agreed in the agreements including

approvals from relevant regulators and completion of legal procedures in Indonesia.

7. Outlook

The impact of the Share Transfers on Resona Holdings' consolidated financial results is expected to be negligible. Any matters requiring disclosure will be promptly informed to the market. In addition, Bank Resona Perdania will continue their banking service to existing customers and strive to further improve service to meet customer needs.

Resona Bank will continue to thrive to strengthen our capabilities to support the needs and demands for overseas expansion, especially in Asia region, of our customers.