

**Announcement Regarding Transfer of Minority Shares of The Daiwa Trust & Banking Company, Limited.**

Daiwa Bank Holdings, Inc. ("Daiwa Bank HD") and its subsidiary, The Daiwa Trust & Banking Company, Limited. ("Daiwa Trust & Banking") have passed corporate resolutions to transfer the minority shares of Daiwa Trust & Banking to other parties. Details are announced as follows:

**1. Reason for the Transfer**

Daiwa Trust & Banking assumed the pension and corporate trust business unit from The Daiwa Bank, Ltd., by way of corporate separation, on March 1, 2002. Daiwa Trust & Banking will strive to reinforce its specialties and assume clear responsibility for achieving targeted profits. By transferring a part of shares to other parties, Daiwa Trust & Banking can further strengthen its functions and business base, leading to the increase in trust assets under its management and administration.

**2. Outline of Daiwa Trust & Banking**

(1) Corporate Name	Daiwa Trust & Banking Company, Limited
(2) Representative	President (Representative Director): Atsumu Kuroishi
(3) Address	1-1, Otemachi 2-chome, Chiyoda-ku, Tokyo
(4) Principal Business	Asset management related to pension and corporate trusts, plan designing and administration, various consulting services, etc.
(5) Amount of Capital	10 billion yen
(6) Entrusted Assets	Approximately 25 trillion yen
(7) Number of Shares Issued	500,000 shares
(8) Ownership	Fully owned by Daiwa Bank HD

**3. Number of Shares to be Assigned and Shareholdings by Daiwa Bank HD Before and After the Transfer**

(1) Number of Shares Held Before the Transfer	500,000 shares (100%)
(2) Number of Shares to be Transferred	58,750 shares
(3) Number of Shares Held After the Transfer	441,250 shares (88.25%)

#### 4. Parties to which the shares will be assigned and Their Shareholding Ratios

<b>Assignees</b>	<b>Number of shares to be assigned</b>	<b>Shareholding Ratio</b>
The Nishi-Nippon Bank, Ltd.	10,000 shares	2.00%
Nichido Fire & Marine Insurance Co., Ltd.	7,500 shares	1.50%
The Fuji Fire & Marine Insurance Co., Ltd.	7,500 shares	1.50%
The Taiyo Mutual Life Insurance Co.	6,250 shares	1.25%
Daido Life Insurance Company	6,250 shares	1.25%
Okasan Securities Co., Ltd.	5,000 shares	1.00%
The Musashino Bank, Ltd.	5,000 shares	1.00%
Aoi Insurance Company, Ltd.	2,500 shares	0.50%
The Asahi Fire & Marine Insurance Co., Ltd.	2,500 shares	0.50%
The Nisshin Fire & Marine Insurance Co., Ltd.	2,500 shares	0.50%
NIPPONKOA Insurance Company, Limited.	2,500 shares	0.50%
The Osaka Kosei Shinkin Bank	1,250 shares	0.25%
Total	58,750 shares	11.75%

#### 5. Schedule

Transfer of Certificates of Share

March 20, 2002