

March 14, 2002
Daiwa Bank Holdings, Inc.

Announcement Regarding the Application by Dearlife Co., Ltd. for Bankruptcy Protection from Its Creditors under the Civil Rehabilitation Law

Daiwa Bank Holdings, Inc. (Daiwa Bank HD) hereby gives notice that Dearlife Co., Ltd. ("The Company"), a customer of its subsidiary bank, The Asahi Bank, Ltd. ("Asahi Bank," President: Yukio Yanase) filed an application to the Tokyo District Court for bankruptcy protection from its creditors under the Civil Rehabilitation Law. Due to this development, there arose a concern that the claims to the Company may become irrecoverable or its collection may be delayed. Details are announced as follows:

1. Outline of The Company

| | | |
|-----|-------------------|--|
| (1) | Corporate Name | Dearlife Co., Ltd. |
| (2) | Address | 10-87, Ureshino 2-chome, Ooimachi, Iruma-gun Saitama |
| (3) | Representative | Shingo Tomiyama |
| (4) | Amount of Capital | ¥ 5,620 million |
| (5) | Line of Business | Real estate leasing |

2. Fact Arisen to the Company and Its Date

The Company filed an application to the Tokyo District Court for bankruptcy protection under the Civil Rehabilitation Law on March 13, 2002.

3. Amount of the Claims to the Company

Asahi Bank ¥ 3.4 billion

Daiwa Bank, Kinki Osaka Bank and Nara Bank, other subsidiaries of Daiwa Bank HD, have no claims to the Company.

4. Impact of This Development on the Previous Earnings Forecast

This development does not affect the earnings forecast of Asahi Bank for the fiscal year ending March 31, 2002, which was previously announced on November 20, 2001.

Daiwa Bank HD is now formulating its consolidated earnings forecast that includes the account of Asahi Bank at the moment. Daiwa Bank HD will release it soon after it is fixed.