

March 28, 2003  
Resona Holdings, Inc.

Adjustment of Conversion Prices Applicable to Class D No.1, Class E No.1 and Class F No.1  
Preferred Shares

Resona Holdings, Inc. hereby gives notice that the conversion prices applicable to its Class D No.1, Class E No.1 and Class F No.1 Preferred Shares are to be adjusted as follows:

1. Revision of Conversion Prices

	Class D No.1 Preferred Shares	Class E No.1 Preferred Shares	Class F No.1 Preferred Shares
Before Revision	496.50	359.80	514.00
After Revision	496.30	359.70	513.80

2. Date from which the New Conversion Price is Applied

March 29, 2003

3. Reason for the Revision

Conversion prices applicable to the preferred shares specified above are to be adjusted in accordance with their terms and conditions for conversion into common shares.