

June 9, 2003
Resona Holdings, Inc.

Announcement with Regard to the Change in the Conversion Price Applied to the Class F First Issue Preferred Share

Resona Holdings, Inc. ("Resona HD") hereby announces that the conversion price for its Class F First Series Preferred Share has been changed as shown below.

1. Conversion Price

Revised conversion price for Class F First Series Preferred Share: 359.70 yen
(Conversion price before the revision: 513.80 yen)

2. Date of Application

The new conversion price will become effective on July 1, 2003.

3. Reason for the Revision

The conversion price has been revised in accordance with the pre-determined terms and conditions stipulated in the conversion clause for the Class F First Series Preferred Share.