

November 7, 2003
Resona Holdings, Inc.

Announcement Regarding Basic Agreement to Transfer the Stocks of The Daiwa Factor and Leasing Co., Ltd.

Resona Holdings, Inc. hereby announces that it reached a basic agreement with Diamond Lease Co., Ltd. ("DL") to transfer the stocks of The Daiwa Factor and Leasing Co., Ltd. ("DFL") which Resona Group companies own at present. Details for the transfer will be discussed hereafter and the both parties plan to sign a transfer contract by December 25, 2003.

1. Purpose of the Basic Agreement

Resona Group aims at establishing a business model in which we differentiate ourselves with the convenience, quality and speed of services and respond fully to the needs of customers in each of our home markets. As part of these efforts, we are implementing a zero-base review of our affiliated companies. Based on a basic policy of selection and focus, we will streamline the operations and strengthen the functions of our affiliated companies.

Accompanying the transfer of stocks, DFL will be excluded from consolidation and at the same time become a subsidiary of DL. However, Resona Group will continue owning approximately 5% of DFL's shares.

After the transfer, DFL will be able to utilize the highly sophisticated product development capability and leasing functions of DL, which is the largest company in the leasing industry, and fully respond to the diversifying needs of its customers.

2. Business Development

DFL is offering services mostly to the customers of Resona Bank in the Osaka region at the moment. DFL can benefit from DL's products, consulting and procurement capabilities by becoming a DL's subsidiary. Resona Group intends to continue its business alliance with DFL as a business partner for the Group. DFL plans to spin off its two businesses, factoring and collection of bills and receivables, effective on December 1, 2003, and such separated businesses will be integrated with Asahi Bank Finance Service Co., Ltd., which is also a Resona Group company. (Asahi Bank Finance Service plans to change its corporate name to Resona Kessai Service Co., Ltd. on the same date.)

3. Schedule

November 7, 2003	Conclusion of a basic agreement
December 25, 2003 (Planned)	Conclusion of a transfer contract
Middle of January 2004 (Planned)	Delivery of stock certificates

4. Company outline of DFL

Corporate Name	The Daiwa Factor and Leasing Co., Ltd.	
Representative	Seiichi Hazama	
Address	5-28 Kyutaromachi 2-chome, Chuo-ku, Osaka	
Establishment Date	January 12, 1982	
Principal Business	General leasing	
Account Settlement	March	
Employees	85 (as of the end of March 2003)	
Place of Business	Head office, Tokyo Office, Fukuoka Office	
Capital amount	¥2,500 million	
Number of shares issued	9,000,000 shares	
Principal shareholder and its ownership	Resona Bank, Ltd.	8,250,000 shares (91.7%)
Recent results (Unit: millions of yen)	Fiscal 2002	Fiscal 2003
Sales	35,042	31,126
Gross profit on sale	2,783	2,967
Business profit	1,409	1,582
Ordinary profit	1,382	1,517
Net income/(loss)	61	(2,257)
Total assets	101,323	88,505
Stockholders' Equity	146	2,466
Dividend per share	0.00 yen	0.00 yen

5. Outline of the Transferee

(1)	Corporate Name	Diamond Lease Co., Ltd.
(2)	Representative	President: Yasuyuki Hirai
(3)	Address	3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo
(4)	Principal Business	General leasing
(5)	Relationship with Resona Group	None

6. Other

With the conclusion of a basic agreement mentioned above, three leasing subsidiaries of Resona Group will become non-affiliated companies. Resona Group continues its alliance relationships with these companies as business partners for the Group.

Each of the transferees occupy leading positions in the leasing industry and thus we expect we can offer higher quality leasing services to Resona Group's customers.