

**Announcement Regarding Decision to Transfer Shares of The Daiwa Factor and Leasing Co., Ltd. and Business Tie-ups with Diamond Lease Co., Ltd.**

Resona Holdings, Inc. ("Resona HD," President: Kenji Kawada) hereby announces that its board of directors' meeting held today passed a resolution to transfer the shares of The Daiwa Factor and Leasing Co., Ltd. ("DFL," President: Seiichi Hazama), which are held by Resona group companies, to Diamond Lease Co., Ltd. ("Diamond Lease") and for its banking subsidiaries to tie up with Diamond Lease. Details are as follows.

**1. Transfer of Shares**

Resona Group is currently implementing a zero-base review of our affiliated companies. As for the services offered so far by these affiliated companies, we seek to establish a business model that can meet the needs of our local customers by selecting and focusing on core business areas while differentiating ourselves from other banking groups in terms of convenience, services and speed we offer to our customers.

While Resona Group continues to hold approximately 5% of the shares, DFL will no longer be a consolidated subsidiary of Resona HD and become a subsidiary of Diamond Lease accompanying the transfer of shares.

After the transfer, DFL will be able to provide its customers with the advanced leasing functions of Diamond Lease including financial products and services and can satisfy more diverse leasing needs of its customers.

**2. Business Tie-up**

Accompanying the transfer of shares, Resona Bank, Ltd. will conclude a business tie-up contract with Diamond Lease and DFL and act as a sales agent for the two leasing companies. Under this tie-up framework, Resona Group will utilize DFL as a business partner and respond more fully to the leasing needs of its customers.

**3. Schedule**

December 25, 2003

Conclusion of contracts for share transfer and business tie-up

January 15, 2004 (Planned)

Date for transfer of shares

**4. 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

Corporate Name	Diamond Lease Co., Ltd.
Representative	President: Yasuyuki Hirai
Address	3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo
Line of Business	General leasing
Relation with Resona Group	None

## 6. The Number of Shares to be Transferred and The Number of Shares Held by Resona Group Before and After the Transfer

Number of shares held by Resona Group before the transfer	8,350,000 shares (92.8%)
Number of shares to be transferred	8,550,000 shares (planned)
Number of shares held by Resona Group after the transfer	450,000 shares (planned)

\* The Number of shares to be transferred includes the shares which will be acquired from other third-party shareholders from now.

## 7. Other

Accompanying the transfer of shares, Resona Group's three leasing companies will become non-affiliated companies. Resona Group intends to position these leasing companies as business partners and continue tie-up relationships with these companies. All of the selected transferees occupy leading positions in the leasing industry. Thus, Resona Group considers it possible to strengthen its leasing functions and offer better leasing-related services to its customers.

## 8. Impact on the Forecasted Earnings of Resona HD

This development does not affect the forecasted earnings of Resona HD for the fiscal year ending March 31, 2004, which were announced on November 25, 2003.