

Resona Holdings, Inc. Announces Secondary Sales of Its Common Shares Held by Its Subsidiaries and Affiliates

Resona Holdings, Inc. ("Resona HD," President: Kenji Kawada) has determined as follows in connection with secondary sales of its common shares (the "Shares") held by its subsidiaries and affiliates in overseas markets and solicitation for purchase of the Shares to less than 50 offerees in Japan.

1. Number of Shares to Be Offered and Sold

Common shares of Resona HD 239,024,000 shares (planned)

This is the maximum number of Shares to be sold. The number of Shares to be sold will be determined by the Price Determination Date, taking into consideration such factors as demand for the Shares and other factors.

2. Selling Shareholders and Number of Shares to be Sold

Resona Bank, Ltd.	184,435,000 shares
The Kinki Osaka Bank, Ltd.	47,642,000 shares
The Nara Bank, Ltd.	376,000 shares
Daiwa Guarantee Co., Ltd.	3,919,000 shares
Kinki Osaka Shinyo Hosho Co., Ltd.	1,210,000 shares
Daiwagin Card Co., Ltd.	876,000 shares
Daiwagin Sogo System Co., Ltd.	420,000 shares
Osaka Card Service Co., Ltd.	128,000 shares
Osaka Card DC Co., Ltd.	18,000 shares

The number of Shares to be sold by each selling shareholder is subject to change.

3. Sale Price

To be determined on any date between Friday, January 9, 2004 and Thursday, January 15, 2004 (the "Price Determination Date"), taking into account the market price of the Shares, demand for the Shares, and other factors.

4. Total Amount of Sale

Not fixed yet.

5. Subscription Period

On the Price Determination Date (Japan time)

6. Delivery Date

The third business day following the Price Determination Date (planned)

7. Names of the Underwriters

Nomura Securities Co., Ltd. and Merrill Lynch Japan Securities Co., Ltd.

The purpose of this press release is to make a general public announcement of the secondary sales of the Shares held by Resona HD's subsidiaries and affiliates. It has not been prepared for the purpose of soliciting investments in the Shares. Also, this announcement does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933 or exempt from registration. Any public offering of securities in the United States will be made by means of a prospectus that may be obtained from the issuer or the seller of the securities and will contain detailed information about the issuer of the securities and its management, as well as financial statements of the issuer of the securities. No public offering of securities will be made in the United States in connection with the above-mentioned transaction.

8. Sales in Overseas Markets

The aforementioned underwriters will purchase all of the Shares from the aforementioned selling shareholders and will sell them, through their overseas affiliates, in overseas (mostly European, and excluding the U.S.) markets.

9. Sales in Japan

The aforementioned underwriters may solicit purchase of the Shares to less than 50 prospective investors in Japan with respect to a part of the aforementioned number of Shares to be sold.

10. Stabilizing Transactions

No stabilizing transactions will be implemented

11. Submission of Securities Report

With respect to the anticipated transactions described in items 1 through 10 above, an Extraordinary Securities Report was submitted on January 8, 2004 in accordance with the Securities and Exchange Law of Japan.

Note:

Of the Shares specified above, those held by Resona HD's subsidiaries as defined in the Commercial Code of Japan are required to be sold within a reasonable period of time. Also, the Shares held by Resona HD's consolidated subsidiaries are deducted from the qualifying capital in calculation of Resona HD's consolidated capital adequacy ratio. For these reasons, the selling shareholders will sell the Shares to investors in overseas, mostly European, markets, who we expect will hold them on a long-term basis. (As was mentioned above, the underwriters may solicit purchase of the Shares to less than 50 Japanese institutional investors, who we expect will hold them on a long-term basis.) Since this will be a 100% secondary sale, not resulting in any issue of new shares, the sale will not result in any increase in the number of issued and outstanding shares of Resona HD.

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