

February 25, 2004
Resona Holdings, Inc.

Announcement Regarding Dissolution of Subsidiaries and Renunciation of Claims to These Subsidiaries

Resona Holdings, Inc. ("Resona HD") hereby gives notice that it has decided to dissolve its subsidiaries, Asahi Bank Retail Finance Co., Ltd. and Kyodo Mortgage Acceptance Co., Ltd. (collectively referred to as "the Subsidiaries").

In addition to the decision above, Resona Bank, Ltd. ("Resona Bank," President: Masaaki Nomura), which is one of the banking subsidiaries of Resona HD, has decided to renounce its claims to the Subsidiaries in the amount that corresponds to the loss expected to arise due to the dissolution.

1. Reason for the Dissolution

Since the business environment is expected to remain severe, Resona Group decided in July 2003 to withdraw from the nonbank business. Since then, the Group has stepped up its efforts to dispose of the related assets. Since completion of these disposals by the end of March 2004 are in sight, Resona Group has decided to dissolve the Subsidiaries.

2. Outline of the Subsidiaries

1) Corporate Name	Asahi Bank Retail Finance Co., Ltd.	Kyodo Mortgage Acceptance Co., Ltd.
2) Head Office Address	21-5, Minami-Ikebukuro 1-chome, Toshima-ku, Tokyo	1-7, Nihonbashi Hon-cho 2-chome, Chuo-ku, Tokyo
3) Name of Representative	Takashi Kawanabe	Tomoaki Sano
4) Amount of Capital	10.2 billion yen	9.9 billion yen
5) Line of Business	Loan business	Mortgage securities business

3. Schedule for the Dissolution

Dissolution of the Subsidiaries are planned to be proposed at their general meetings of shareholders which will be held in September 2004.

4. Outline of the Debt Forgiveness

	Asahi Bank Retail Finance Co., Ltd.	Kyodo Mortgage Acceptance Co., Ltd.
Amount of Debt Forgiveness	Approx. 50.0 billion yen (Amount corresponding to the excess liabilities expected at the end of March 2004)	Approx. 52.5 billion yen (Amount corresponding to the excess liabilities expected at the end of March 2004)
Schedule	March 2004	March 2004

* Subject to approvals from competent authorities

5. Effect of This Development on the Previous Earnings Forecast

Since Resona Bank has already provided a loan loss reserve to cover the expected loss arising from this development, the previous earnings forecast of Resona HD which was announced on November 25, 2003 remain unaffected.