

March 16, 2004
Resona Bank Ltd.

Announcement Regarding Sale of Claims to Alte Co., Ltd.

Resona Bank, Ltd. ("Resona Bank," President: Masaaki Nomura) hereby gives notice that it has decided to transfer its claims to Alte Co., Ltd. ("Alte," President: Satoru Enokida) and its subsidiaries (amounting to approximately 100 billion yen) to GE Real Estate in Japan, a real estate business unit in Japan of General Electric Company. Details were announced as follows:

1. Outline of the Sale of Claims

The intended sales of claims are in line with the basic policy for reviewing transactions with "closely-related" borrowers which was included in the "Financial Reform of Resona Aimed at Maximization of Corporate Value" announced in October 2003. Following the intended sales, the close relationship between Resona Bank and Alte Group will be terminated.

Alte Group will increase its corporate value by strengthening its real estate business as an affiliate company of GE Group.

2. Schedule

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| (1) March 16, 2004 | Conclusion of a contract for transferring claims |
| (2) March 30, 2004 (planned) | Closing of transactions |

3. Outline of Alte

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|-----------------------|---|
| (1) Corporate name | Alte Co., Ltd. |
| (2) Address | 4-11-20 Minami Senba, Chuo-ku Osaka-shi, Osaka-fu |
| (3) Representative | Satoru Enokida |
| (4) Amount of capital | 100 million yen |
| (5) Line of business | Real estate leasing |

4. Impact of This Development on the Forecasted Earnings of Resona HD

Resona Bank has already provided loan loss reserve to fully cover the expected loss arising from this development. Therefore, the previous earnings forecasts of Resona HD for the fiscal year ending March 31, 2004, which were announced on November 25, 2003, remain unaffected.