

**Announcement Regarding Decision to Transfer Shares of Daiwagin Sogo System Co., Ltd.
and Business Tie-up between Resona Bank Ltd. and INES Corporation**

Resona Holdings, Inc. ("Resona HD," President: Kenji Kawada) hereby announces that it decided to transfer the shares of Daiwagin Sogo System Co., Ltd. ("DSS," President: Yasuhiro Ueda) held by Resona Group companies to INES Corporation ("INES"). It was also decided that its banking subsidiary, Resona Bank, Ltd. ("Resona Bank") would conclude business tie-ups with INES and DSS, respectively. Details are announced as follows.

1. Outline of the Share Transfer

Resona Group is implementing a zero-base review of its subsidiaries and affiliated companies from a perspective of increasing efficiency in utilization of management resources. Resona Group aims at building a business model by which its group companies can differentiate themselves in such respects as conveniences, quality of services and speed they offer to customers and respond more fully to the needs of local customers, through adoption of a selection and focus strategy with regard to the functions offered by its subsidiaries and affiliated companies.

Accompanying the intended transfer of shares, DSS will no longer be a consolidated subsidiary of Resona HD and become a consolidated subsidiary of INES. However, Resona Group companies continue to hold 5% of the shares of DSS.

DSS will be able to deliver sophisticated systems development know-how of INES and respond more fully to the information processing needs of its customers.

2. Objectives of the Business Tie-up

Accompanying the intended transfer of shares, Resona Bank will conclude business tie-ups with INES and DSS, primarily for introducing its customers.

Through the tie-ups, Resona Group will continue to respond fully to the information processing needs of its customers utilizing DSS as its business partner.

3. Schedule

March 25, 2004	Conclusion of a share transfer and business tie-up contracts
March 29, 2004 (Planned)	Delivery of shares

4. Outline of Daiwagin Sogo System Co., Ltd.

Corporate Name	Daiwagin Sogo System Co., Ltd.	
Representative	Yasuhiro Ueda	
Address	1-4-8 Kawaramachi, Chuo-ku, Osaka	
Date of Establishment	July 23, 1970	
Line of Business	Information processing service	
Settlement of Account	March	
Number of Employees	196 (As of the end of March 2003)	
Amount of Capital	500 million yen	
Number of Shares Issued	1,000,000 shares	
Principal Shareholders		145,000 shares
	Resona Bank, Ltd.	142,500 shares (14.5%)
	Daiwa Guarantee Co., Ltd.	142,500 shares (14.2%)
	Kowa Kogyo Co., Ltd.	142,500 shares (14.2%)
	Senba Sangyo Co., Ltd.	142,500 shares (14.2%)
	Shinei Co., Ltd	142,500 shares
Financial Summary (Millions of yen)	Fiscal Year Ended March 2003	Interim Period Ended September 2003
Sales	4,337	2,190
Operating Profit	447	353
Ordinary Profit	457	348
Net Income	177	229
Total Assets	3,730	3,890
Total Shareholder's Equity	1,395	1,750

5. Outline of the Transferee

1) Corporate Name	INES Corporation
2) Representative	Suguru Ohata
3) Address	Yokohama-shi, Kanagawa-ken
4) Line of Business	Information Processing Service
5) Stock Listings	First Section of Tokyo Stock Exchange First Section of Osaka Securities Exchange
6) Relationship with Resona Group	Entrusted with businesses related to information systems Banking transactions

6. Number of Share Transfer

Number of Shares Held by Resona Group Before the Transfer	1,000,000 shares (100.0%)
Number of Shares to be Transferred	950,000 shares (95.0%)
Number of Shares Held by Resona Group After the Transfer	50,000 shares (5.0%)

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

The previous earnings forecasts of Resona HD for the fiscal year ending March 31, 2004, which were announced on November 25, 2003, remain unaffected.