

January 31, 2007
Resona Holdings, Inc.

Announcement with Regard to Dissolution of Consolidated Subsidiaries

Resona Holdings, Inc. ("Resona HD") hereby announces that it dissolved Resona Preferred Capital (Cayman) 1 Limited and other 12 consolidated subsidiaries, on September 6, 2006. Details are as follows.

1. Outline of the Dissolved Subsidiaries

(1) Corporate name	(A) Resona Preferred Capital (Cayman) 1 Limited	(JPY128,891 thousands)
(Amount of Capital)	(B) Resona Preferred Capital (Cayman) 3 Limited	(JPY100,000 thousands)
	(C) Resona Preferred Capital (Cayman) 4 Limited	(JPY82,124 thousands)
	(D) Resona Preferred Capital (Cayman) 6 Limited	(JPY 100,000 thousands)
	(E) Resona Preferred Securities (Cayman) 1 Limited	(JPY 124,945 thousands)
	(F) Resona Preferred Securities (Cayman) 3 Limited	(JPY1,300,000 thousands)
	(G) Resona Preferred Securities (Cayman) 4 Limited	(JPY99,340 thousands)
	(H) Resona Preferred Securities (Cayman) 6 Limited	(JPY100,000 thousands)
	(I) Resona Preferred Finance (Cayman) Limited	(JPY77,607 thousands)
	(K) Resona Preferred Capital (Cayman) 2 Limited	(JPY9,700,000 thousands)
	(L) Resona Preferred Capital (Cayman) 5 Limited	(JPY4,000,000 thousands)
	(M) Resona Preferred Securities (Cayman) 2 Limited	(JPY9,600,000 thousands)
	(N) Resona Preferred Securities (Cayman) 5 Limited	(JPY4,200,000 thousands)
(2) Address (A)-(N)	P.O.Box 309 GT, Grand Cayman, Cayman Islands	
(3) Representative	(A)-(I) Kazuhiro Higashi	
	(K)-(N) Masatoshi Noguchi	
(4) Line of business	Finance	

2. Reason for the Dissolution

Resona HD decided to dissolve the aforementioned subsidiaries since the preferred securities issued through them were all redeemed prior to their respective due dates.

3. Date of the Dissolution

The dissolution was completed on September 6, 2006.

4. Loss arising from the Dissolution

The dissolution will not give material impact on the forecasted non-consolidated and consolidated earnings of Resona HD for the fiscal year ending March 2007.

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Resona Bank, Limited ("Resona Bank), which is a banking subsidiary of Resona Holdings Inc., decided to dissolve its consolidated subsidiaries, Daiwa International Finance (Cayman) Limited and Daiwa PB Limited, on April 2, 2007.

1. Outline of the Consolidated Subsidiaries

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|----------------------------|--|
| (1) Corporate name | (A) Daiwa International Finance (Cayman) Limited
(B) Daiwa PB Limited |
| (2) Address (A),(B) | P.O.Box 694 GT, Grand Cayman, Cayman Islands |
| (3) Representative (A),(B) | Yusuke Tamura |
| (4) Amount of Capital | (A) USD 10 thousands
(B) USD 10 thousands |
| (5) Line of business | Finance |

2. Reason for the Dissolution

Resona Bank decided to dissolve the subsidiaries since the subordinated bonds issued through them were all redeemed.

3. Scheduled Date of the Dissolution

April 2, 2007 (scheduled)

4. Loss from the Dissolution

The dissolution will not give material impact on the forecasted non-consolidated and consolidated earnings of Resona HD for the fiscal year ending March 2007.