

March 25, 2008
Resona Holdings, Inc.
Resona Bank, Ltd.

Relocation of Tokyo Head Office

Resona Holdings, Inc. (President: Seiji Higaki) and Resona Bank, Ltd. (President: Hiroyuki Mizuta) have decided to assign its stake in the Tokyo Head Office building, which Resona Bank owns and houses Resona Group companies, and relocate its Tokyo Head Office functions to the following candidate site.

1. Objective of the Relocation

(1) Creating New Corporate Culture

Resona Group has intensively allocated its management resources to retail banking field in which it possesses a competitive edge and offered relationship-based banking services in the communities it serves. To further pursue this selection and focus strategy, Resona Group has decided to relocate its head office functions to the Fukagawa area, a downtown district, with a view to further strengthening its ties with the lives of its individual and SME customers.

(2) Head Office Reform

Resona Group has been implementing various measures to realize its vision of transforming itself from a bank to a financial services company. We have abandoned the old ways of doing business and initiated efforts to reduce the customers' waiting time to zero, extended branch office business hours and introduced a next-generation branch office layout as our determination to propose a new direction of retail banking. These initiatives have begun to bear fruits as a customer-oriented mindset has begun to take root among branch office staffs.

On top of these measures, Resona Group will begin to reform its head office unit by relocating its Tokyo Head Office functions from the current 30-year building to a brand new building. The new head office building will be equipped with state-of-the-art business office infrastructure and is considered to greatly enhance the productivity as well as creativity among head office staffs.

(3) Strengthening of Financial Base

On top of the steady progress in accumulation of retained earnings enabled by improved profitability in the retail banking business, Resona Group will be able to obtain approximately ¥120 billion of retained earnings through the planned assignment of its property. This addition of retained earnings will enhance the soundness of capital, secure resources for strategic investments in the retail banking field, broaden the scope of available strategic options, and accelerate the pace of reforms.

2. Outline of the Assignment

With a view toward pursuing economic rationality and to ensure transparency, we did a bid tendering. As a result of such bid tendering, we have chosen Mitsubishi Estate Co., Ltd. as an assignee.

(Outline of the Assignment)

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| Outline of the Assignee | Mitsubishi Estate Co., Ltd. President & CEO: Keiji Kimura |
| Date of Assignment | April 30, 2008 (Planned) |

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| Property to be assigned | Name of the building | Resona Maruha Building |
| | Completion of construction | In November 1978 |
| | Address | 1-2 Otemachi 1-chome, Chiyoda-ku, Tokyo |
| | Lot area | 6,893.71 m ² |
| | Total floor area | 74,379.30 m ² Occupied floor space: 42,470.56 m ² |
| | Ownership form | [Land] Ownership (Ownership ratio: 73/100) [Building] Classification Ownership |
| | Transfer price | 162.0 billion yen |

* Lot area and total floor area include the portion owned by other joint owners.

3. Outline of the Relocation

The candidate site of relocation was determined as follows in order to further strengthen the relationships with our customers and in terms of the functionality and economic rationality to be fulfilled as a head office building.

(Outline of the candidate site for the Tokyo Head Office)

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| Business Owner | Fujikura Development, Inc. |
| Name of the candidate building | Fukagawa Gatharia W2 Building |
| Address | 1-chome Kiba, Koto-ku, Tokyo |
| Scale of the building | 1 basement floor and 10 floors on the ground |
| Lease | Resona Group plans to take on lease all rentable room space |

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| Completion of construction | Around the end of March 2010 |
| Time of relocation | From April 2010 to Summer of the same year |

* The above details are subject to change depending on the changes in construction plan and other reasons.

The planned relocation covers the Tokyo head office functions of Resona Holdings, Resona Bank and Resona Trust & Banking. Resona Group will give further considerations to candidate sites for the Tokyo Banking Office of Resona Bank, Otemachi Chuo Branch Office of Saitama Resona Bank and certain other business divisions taking into account such factors as customer convenience.

4. Impact on the Forecasted Earnings

Upon a successful completion of the deal, an extraordinary gain from the assignment of fixed asset in the amount of approximately 100 billion yen will be registered in the fiscal year ending March 2009 (next fiscal year). However, at the same time, a part of the estimated future expense necessary for the relocation will be charged to income.

On top of the aforesaid conceivable impacts on net income, there will be a reversal of revaluation reserve for land. Including all of these impacts, the retained earnings would likely end up with an increase of approximately 120 billion yen.