

December 19, 2008

Resona Holdings, Inc.
Resona Bank, Ltd.
Resona Trust & Banking Co., Ltd.

Conclusion of Contract for a Merger between Resona Bank and Resona Trust & Banking

Resona Holdings, Inc. ("RHD" hereafter, President: Seiji Higaki) previously announced that its 100% subsidiaries, Resona Bank, Ltd. ("RB" hereafter, President: Hiroyuki Mizuta) and Resona Trust & Banking Co., Ltd. ("RTB" hereafter, President: Takashi Tanaka), would merge contingent on the approvals from competent authorities. Resona Holdings hereby announces that the two banks have concluded the merger contract of which outline is detailed in the following:

1. Objective of the Merger

In order to further strengthen the differentiation strategy that Resona Group has adopted, Resona Group aims at transforming itself to a financial services company that can offer effective solutions to every management issue that the Group's clients are facing. The planned merger between RTB and RB will further strengthen their trust banking capabilities, help them maintain and further improve their specialized know-how in trust banking operations and raise the quality of services they deliver to customers.

2. Outline of the Planned Merger

(Schedule for the Merger)

Contract date: December 19, 2008

Date on which the merger will take effect: April 1, 2009

(Method of the Merger)

RB will acquire RTB as a surviving company. (RTB will be dissolved.)

(Price of the Merger)

Since both RB and RTB are fully owned subsidiaries under RHD, RB will not issue new shares and will not pay cash as price of the merger.

(Amount of Paid-in Capital and Capital Surplus)

There will be no increase in RB's paid-in capital and capital surplus.

3. Outline of Resona Bank after the Merger

- | | | |
|-----|-----------------------|--|
| (1) | Corporate name | Resona Bank, Ltd. |
| (2) | Line of business | Banking and trust banking business |
| (3) | Head office address | 2-1 Bingomachi 2-chome, Chuo-ku, Osaka |
| (4) | Paid-in capital | 279,928 million yen
(There will be no increase in paid-in capital) |
| (5) | Total assets | 26,437,153 million yen
(Total of both bank's assets on a non-consolidated basis as of March 31, 2008) |
| (6) | Settlement of account | March 31 |

4. Corporate Profile: Resona Bank, Ltd. and Resona Trust & Banking Co., Ltd.

Resona Bank, Ltd.		Resona Trust & Banking Co., Ltd.	
Head office address	2-1, Bingomachi 2-chome, Chuo-ku, Osaka	Head office address	1-2, Otemachi 1-chome, Chiyoda-ku, Tokyo
Representative	President: Hiroyuki Mizuta	Representative	President: Takashi Tanaka
Number of employees	8,053	Number of employees	512
Manned offices in Japan	327	Manned offices in Japan	4
Off-premises ATMs installed in Japan	2,754	Pension plan design and administration	Pension plans designed: Abt. 2,120 Beneficiaries: Abt. 1.6 million
Paid-in capital	279.9 billion yen	Paid-in capital	10.0 billion yen
Deposits	19,284.7 billion yen	Assets under management	Abt. 17 trillion yen
Loans and bills discounted	17,175.1 billion yen (Banking account)	Total assets under management and custody	Pension trusts: Abt. 7.5 trillion yen Securities trusts: Abt. 33.3 trillion yen
Shareholder	Resona Holdings, Inc. (100%)	Shareholder	Resona Holdings, Inc. (100%)
Establishment	May 1918	Establishment	December 2001

1. Information is as of the end of March 2008.

2. Number of employees does not include temporary staffs.

5. Impact of the Merger on Consolidated Business Performance of Resona Holdings

Since the merger is between fully-owned subsidiaries under RHD, the impact of the merger on RHD's consolidated business performance will be minor.