

November 5, 2010  
Resona Holdings, Inc.

**Authorization of Repurchase of Shares up to Prescribed Maximum Limit**

Resona Holdings, Inc. hereby announces that its Board of Directors resolved to authorize the repurchase of shares up to a prescribed maximum limit at the Board Meeting held today. The details of the authorization are outlined below.

This matter is a part of the measures for effecting a capital exchange based on the “Resona Capital Restructuring Plan,” which has been published simultaneously with this release. With respect to the actual repurchase of shares based on such authorization, we will consider it based on factors including future discussion with the relevant authorities.

Authorization of repurchase of shares up to a prescribed maximum limit

1. Background

In order to repurchase part of the preferred shares issued pursuant to the Deposit Insurance Law, the repurchase of such shares up to a prescribed maximum limit has been authorized by resolution of the Board of Directors pursuant to Article 53 of the Articles of Incorporation as well as Article 156, Paragraph 1 and Article 459, Paragraph 1 of the Company Law.

2. Details of the authorization

Authorization has been given to repurchase the type and number of shares as shown in the table below, up to the aggregate price of JPY 900 billion.

Type of shares to be repurchased	Maximum number of shares to be repurchased	Form of compensation in exchange for shares to be repurchased	The maximum amount of compensation in exchange for shares to be repurchased
Class One No.1 Preferred Stock	75,000,000 shares	Cash	JPY 900 billion in aggregate
Class Two No.1 Preferred Stock	281,780,786 shares		
Class Three No.1 Preferred Stock	275,000,000 shares		

3. Effective period for executing the repurchase

The effective period we can conduct the repurchase shall be 1 (one) year, and such period shall terminate upon the completion of the repurchase of the shares.

This press release is not an offer to sell or a solicitation of any offer to buy the securities of Resona Holdings, Inc. in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from such registration requirement. No public offering of securities will be made in the United States in connection with the above-mentioned transactions.

(Reference)

There are no specific facts determined at this point in time; however, Deposit Insurance Corporation of Japan is the controlling shareholder of Resona Holdings, and the actual repurchase of these preferred shares is expected to constitute a transaction with the controlling shareholder. Therefore, Resona Holdings will take appropriate measures in order to secure fairness of the contemplated transactions and to avoid conflicts of interests in conducting the repurchase of these preferred shares.

As provided in the “principles to follow with respect to the policy on protecting the interests of minority shareholders when conducting a transaction with a controlling shareholder” included in our Report Regarding Corporate Governance disclosed on June 28, 2010, Resona Holdings will proceed with future consultations in accordance with “Resona Way – Declaration of Action by Resona Group,” which illustrates the corporate philosophy of Resona Group in the form of the fundamental attitude toward its stakeholders.

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Forward-Looking Statements Legend

This press release contains statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, regulatory changes, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.

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