

January 7, 2011
Resona Holdings, Inc.

Announcement Regarding “the Issuance of New Shares and the Secondary Offering of Shares,” “the Increase in the Amount of Other Capital Surplus,” and “the Withdrawal of the Filing of the Shelf Registration Statement for the Issuance of New Shares”

Resona Holdings, Inc. (President: Seiji Higaki) (“Resona Holdings”) hereby announces that, at the meeting of the Board of Directors held today, it adopted a resolution regarding the issuance of new shares and the secondary offering of shares, the transfer of the increased amount of capital stock and capital reserve to “other capital surplus” due to the reduction of such amounts concurrently with the issuance of new shares, and the withdrawal of the filing of the Shelf Registration Statement for the issuance of new shares. The details of the resolution are as stated below.

Consistent with the Resona Group’s capital strategy and efforts to repay public funds, Resona Holdings plans to use funds raised through the issuance of new shares, together with other available amounts, to repurchase certain of our outstanding convertible preferred stock held by the Deposit Insurance Corporation of Japan in order to establish a common stock-centered and easy-to-understand capital structure, as well as present a vision for the full repayment of public funds.

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I. Issuance of new shares and secondary offering of shares, and the increase in the amount of “other capital surplus”

1. Issuance of new shares through public offering, etc.

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| (1) Class and Number of Shares to be Offered | 1,237,000,000 shares of common stock of Resona Holdings which is the sum of (i), (ii) and (iii) below.

(i) 652,000,000 new shares to be underwritten and purchased by the Japanese Underwriters in the Japanese Public Offering specified in (4) (i) below.

(ii) 479,000,000 new shares to be underwritten and purchased by the International Managers in the International Offering specified in (4) (ii) below.

(iii) A maximum of 106,000,000 shares which shall be the subject of the option to be granted to the International Managers in the International Offering specified in (4) (ii) below for the purchase of the additionally issued shares. |
| (2) Method of Determination of the Amount to be Paid | The amount to be paid will be determined on a day during the period from Monday, January 24, 2011 to Wednesday, January 26, 2011 (the “Determination Date”) in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the Japan Securities Dealers Association (“JSDA”). |
| (3) Amount of Capital Stock and Capital Reserve to be Increased | The amount of capital stock to be increased shall be half of the maximum amount of capital stock increase, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations with any fraction less than one yen resulting from the calculation being rounded up to the nearest one yen. The amount of capital reserve to be increased shall be the amount obtained by subtracting the relevant amount of capital stock to be increased from the relevant maximum amount of capital stock increase. |
| (4) Method of Offering | The offerings will be concurrently conducted in Japan and overseas.

(i) Japanese public offering:

The offering to be made in Japan shall be conducted through a public offering (the “Japanese Public Offering”). Several Japanese underwriters (the “Japanese Underwriters”) shall underwrite and purchase all of the shares with respect to the Japanese Public Offering. Certain of the Japanese Underwriters collectively monitor market demand and other conditions and make allocations between individuals and |

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business corporations, etc. which may acquire shares of common stock of Resona Holdings. In addition, certain of the Japanese Underwriters collectively monitor market demand and other conditions and make allocations to the institutional buyers.

(ii) International offering:

The offering to be made overseas (the “International Offering”) shall be made in overseas markets, mainly in Europe (including, in the United States, to qualified institutional buyers under Rule 144A of the U.S. Securities Act of 1933 and, in Canada, through a private placement in compliance with applicable Canadian securities laws). The aggregate number of shares shall be severally and not jointly purchased by the several international managers (the “International Managers”). In addition, Resona Holdings shall grant the International Managers the option to purchase the additionally issued shares as mentioned in (1) (iii) above.

With regard to the offerings mentioned in (i) and (ii) above, the number of shares to be issued is scheduled to be 652,000,000 shares for the Japanese Public Offering and 585,000,000 shares for the International Offering (of which 479,000,000 shares will be underwritten and purchased as mentioned in (1) (ii) above and 106,000,000 additional shares may be purchased upon exercise of the option mentioned in (1) (iii) above), although the final breakdown of the actual number of the shares shall be determined on the Determination Date by taking into account market demand and other conditions.

Moreover, the issue price (offer price) with respect to each offering mentioned in (i) and (ii) above shall be determined on the Determination Date, based on the tentative pricing range calculated by multiplying the closing price in ordinary market transactions of the shares of common stock of Resona Holdings in regular trading of the shares on the Tokyo Stock Exchange on the Determination Date (or, if no closing price is quoted, the closing price of the immediately preceding date) by 0.90-1.00 (with any fraction less than one yen being rounded down), in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the JSDA, taking into account market demand and other conditions.

(5) Considerations for Underwriters

Resona Holdings shall not pay any underwriting commissions to the underwriters of the Japanese Public Offering and the International Offering, although the aggregate amount of the difference between (a) the issue price (offer price) and (b) the

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amount to be paid to Resona Holdings by the underwriters in each offering shall constitute proceeds to the underwriters.

- (6) Subscription Period (in Japanese Public Offering) The subscription period shall be from the business day immediately following the Determination Date to the second business day immediately following the Determination Date.
- (7) Payment Date The payment date shall be a day during the period from Monday, January 31, 2011 to Wednesday, February 2, 2011, provided, however, that such day shall be the fifth business day immediately following the Determination Date.
- (8) Subscription Unit 100 shares
- (9) Determination of the amount to be paid, the amount of capital stock and capital reserve to be increased, the issue price (offer price) and other matters necessary for the issuance of new shares through the public offering, etc. shall be delegated to the executive officer in charge of Group Strategy Division (Finance/Group ALM/IR).
- (10) The Japanese Public Offering shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Law of Japan becoming effective.

2. Secondary offering of shares of Resona Holdings (secondary offering through over-allotments)
(See 1. of <Reference> below.)

- (1) Class and Number of Shares to be Sold 63,000,000 shares of common stock of Resona Holdings.
The number of shares mentioned above is the maximum number of shares to be sold. The above number may decrease, or the secondary offering through over-allotments may be cancelled entirely, depending on market demand and other conditions of the Japanese Public Offering. The number of shares to be sold shall be determined on the Determination Date, taking into account market demand and other conditions of the Japanese Public Offering.
- (2) Seller One of the Japanese Underwriters.
- (3) Selling Price Undetermined (The selling price will be determined on the Determination Date; provided, however, that such selling price shall be the same as the issue price (offer price) in respect of the issuance of new shares through public offering, etc.)
- (4) Method of Secondary Offering Taking into account market demand and other conditions of the Japanese Public Offering, the seller will make a secondary offering in Japan of up to 63,000,000 shares that it borrows from certain shareholder(s) of Resona Holdings.
- (5) Subscription Period The subscription period shall be the same as the subscription period in respect of the Japanese Public Offering.
- (6) Delivery Date The delivery date shall be the business day immediately following the payment date in respect of the Japanese Public

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Offering.

- (7) Subscription Unit 100 shares
- (8) Determination of the selling price and other matters necessary for the Japanese secondary offering through over-allotments shall be delegated to the executive officer in charge of Group Strategy Division (Finance/Group ALM/IR).
- (9) The secondary offering through over-allotments shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Law of Japan becoming effective.

3. Issuance of new shares by way of Third-Party Allotment (See 1. of <Reference> below.)

- (1) Class and Number of Shares to be Offered 63,000,000 shares of common stock of Resona Holdings.
- (2) Method of Determination for the Amount to be Paid The amount to be paid will be determined on the Determination Date; provided, however, that such amount to be paid shall be the same as the amount to be paid in respect of the issuance of new shares through public offering, etc.
- (3) Amount of Capital stock and Capital reserve to be Increased The amount of capital stock to be increased shall be half of the maximum amount of capital stock increase, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Corporations with any fraction less than one yen resulting from the calculation being rounded up to the nearest one yen. The amount of capital reserve to be increased shall be the amount obtained by subtracting the relevant amount of capital stock to be increased from the relevant maximum amount of capital stock increase.
- (4) Allottee The seller referred to in (2) of “2. Secondary offering of shares of Resona Holdings (secondary offering through over-allotments)”
- (5) Subscription Period Thursday, February 17, 2011
- (6) Payment Date Friday, February 18, 2011
- (7) Subscription Unit 100 shares
- (8) Shares not subscribed within the subscription period mentioned in (5) above shall not be issued.
- (9) Determination of the amount to be paid, the amount of capital stock and capital reserve to be increased and other matters necessary for the issuance of new shares by way of Third-Party Allotment shall be delegated to the executive officer in charge of Group Strategy Division (Finance/Group ALM/IR).
- (10) The issuance of new shares by way of Third-Party Allotment shall be conditioned upon the securities registration statement filed under the Financial Instruments and Exchange Law of Japan becoming effective.

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4. Increase in the amount of “other capital surplus” (reduction of the amount of capital stock and capital reserve concurrently with the issuance of shares)

(1) Purpose of reduction in the amount of capital stock and capital reserve concurrently with the issuance of shares

The purpose is to facilitate repayment of public funds under the “Resona Capital Restructuring Plan” by immediately securing funds available for the repurchase and cancellation of the Deposit Insurance Law Preferred Shares (as defined below).

(2) Overview of reduction in the amount of capital stock and capital reserve concurrently with the issuance of shares

(i) Amount of capital stock to be reduced

JPY 300 billion (or the amount of capital stock to be increased pursuant to the issuance of new shares through public offering, etc. if such amount falls below this amount.)

Since the capital stock will increase pursuant to the simultaneous issuance of new shares through public offering, etc., the amount of capital stock after the effective date will not fall below the corresponding amount prior to such effective date.

(ii) Amount of capital reserve to be reduced

JPY 300 billion (or the amount of capital reserve to be increased pursuant to the issuance of new shares through public offering, etc. if such amount falls below this amount.)

Since the capital reserve will increase pursuant to the simultaneous issuance of new shares through public offering, etc., the amount of capital reserve after the effective date will not fall below the corresponding amount prior to such effective date.

(iii) Method of reduction of the amount of capital stock and capital reserve

The method shall be pursuant to the procedures of the reduction of the amount of capital stock and capital reserve concurrently with the issuance of shares under Article 447, Paragraph 3 and Article 448, Paragraph 3 of the Company Law.

(3) Schedule for reduction of the amount of capital stock and capital reserve concurrently with the issuance of shares

(i) Date for posting of statutory notice: Friday, November 12, 2010

(ii) Final date for creditors to state objection: Monday, December 13, 2010

(iii) Date of resolution at the meeting of the Board of Friday, January 7, 2011

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Directors:

- (iv) Effective Date (planned): Any day during the period from Monday, January 31, 2011, to Wednesday, February 2, 2011. However, such day shall be the same day as the payment date of the issuance of new shares through public offering, etc.

II. Withdrawal of filing of the Shelf Registration Statement for the issuance of new shares

(1) Outline of the Withdrawn Shelf Registration Statement

- (i) Date of Filing: November 5, 2010
- (ii) Type of Securities: Common stock of Resona Holdings
- (iii) Issuance Period (planned): Within one year commencing from the effective date of the Shelf Registration Statement (From November 13, 2010, until November 12, 2011)
- (iv) Amount of Issuance (planned): Up to JPY 600 billion

(2) Shares actually issued under shelf registration system

None

(3) Reason for withdrawal of filing of the Shelf Registration Statement

Resona Holdings made a determination to cancel the utilization of the shelf registration system for the offering of shares and determined to file a securities registration statement for such offering.

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<Reference>

1. Secondary offering through over-allotments

The secondary offering through over-allotments is a secondary offering of shares of common stock of Resona Holdings in Japan to be conducted in connection with the Japanese Public Offering as stated in “I. 1. Issuance of new shares through public offering, etc.” above by causing one of the Japanese Underwriters to borrow up to 63,000,000 shares from certain shareholder(s) of Resona Holdings, taking into account market demand and other conditions. The number of shares to be offered in the secondary offering through over-allotments is scheduled to be 63,000,000 shares; however, as such scheduled number of shares is the maximum number of shares to be offered, such number may decrease or such secondary offering through over-allotments may be canceled entirely, depending on market demand and other conditions.

In order to cause such Japanese Underwriter to acquire shares of common stock of Resona Holdings required for return of the shares borrowed from certain shareholder(s) of Resona Holdings in connection with the secondary offering through over-allotments (the “Borrowed Shares”), Resona Holdings resolved to allot 63,000,000 shares of common stock of Resona Holdings to such Japanese Underwriter (the “Third-Party Allotment”), with the payment date of Friday, February 18, 2011, at the meeting of the Board of Directors held on Friday, January 7, 2011.

During the period from the day following the day on which the subscription period for the Japanese Public Offering and the secondary offering through over-allotments ends through Thursday, February 10, 2011 (the “Syndicate Cover Transaction Period”), such Japanese Underwriter may purchase shares of common stock of Resona Holdings at the Tokyo Stock Exchange managed by Tokyo Stock Exchange Group, Inc. in a number of shares up to the number offered through over-allotments (the “Syndicate Cover Transaction”) for the purpose of returning the Borrowed Shares. All the shares of common stock of Resona Holdings acquired by such Japanese Underwriter through the Syndicate Cover Transaction shall be applied to the return of the Borrowed Shares. There may be cases where the Syndicate Cover Transaction is not conducted at all during the Syndicate Cover Transaction Period, or where the Syndicate Cover Transaction is terminated even when the number of acquired shares is less than the number of shares offered by the secondary offering through over-allotments.

Furthermore, such Japanese Underwriter may engage in a stabilizing transaction related to the Japanese Public Offering and the secondary offering through over-allotments, and may apply all or part of the shares of common stock of Resona Holdings acquired through such stabilizing transaction to the return of the Borrowed Shares.

Such Japanese Underwriter intends to accept and acquire the shares allotted by the Third-Party Allotment in the number calculated by subtracting (a) the number of shares to be acquired

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through the stabilizing transaction and the Syndicate Cover Transaction and applied to the return of the Borrowed Shares from (b) the number of shares offered through over-allotments (the “Number of Shares to be Acquired”). For this reason, there may be cases where such Japanese Underwriter does not subscribe for all or part of the number of shares to be issued through the Third-Party Allotment, and consequently, the final number of shares issued through the Third-Party Allotment may decrease by the number of shares not subscribed for, or shares may not be issued through the Third-Party Allotment at all, due to a loss of subscription rights.

If the designated Japanese Underwriter accepts the shares allotted through the Third-Party Allotment, it shall pay the amount equivalent to the price of shares for the Number of Shares to be Acquired by using the proceeds from the secondary offering through over-allotments.

2. Number of shares outstanding before and after the issuance of shares of common stock through public offering, etc. and Third-Party Allotment:

Current number of shares outstanding (as of January 7, 2011):

Common stock	1,214,957,691 shares
Class C No.1 preferred stock	12,000,000 shares
Class F No.1 preferred stock	8,000,000 shares
Class One No.1 preferred stock	75,000,000 shares
Class Two No.1 preferred stock	281,780,786 shares
Class Three No.1 preferred stock	275,000,000 shares
Class Four preferred stock	2,520,000 shares
Class Five preferred stock	4,000,000 shares
Class Six preferred stock	3,000,000 shares
Total number of shares issued	1,876,258,477 shares

Number of shares to be newly issued by the issuance of shares of common stock through public offering, etc.:

Common stock	1,237,000,000 shares (1)
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Number of shares outstanding after the issuance of shares of common stock through public offering, etc.:

Common stock	2,451,957,691 shares (1)
Class C No.1 preferred stock	12,000,000 shares
Class F No.1 preferred stock	8,000,000 shares
Class One No.1 preferred stock	75,000,000 shares
Class Two No.1 preferred stock	281,780,786 shares
Class Three No.1 preferred stock	275,000,000 shares

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Class Four preferred stock	2,520,000 shares
Class Five preferred stock	4,000,000 shares
Class Six preferred stock	3,000,000 shares
Total number of shares issued	3,113,258,477 shares (1)

Number of shares to be newly issued by the issuance of shares of common stock through Third-Party Allotment:

Common stock	63,000,000 shares (2)
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Number of shares outstanding after the issuance of shares of common stock through Third-Party Allotment:

Common stock	2,514,957,691 shares (2)
Class C No.1 preferred stock	12,000,000 shares
Class F No.1 preferred stock	8,000,000 shares
Class One No.1 preferred stock	75,000,000 shares
Class Two No.1 preferred stock	281,780,786 shares
Class Three No.1 preferred stock	275,000,000 shares
Class Four preferred stock	2,520,000 shares
Class Five preferred stock	4,000,000 shares
Class Six preferred stock	3,000,000 shares
Total number of shares issued	3,176,258,477 shares (2)

Notes:

- (1) The numbers are based on the assumption that the option set forth in Paragraph (1)(iii) of “I. 1. Issuance of new shares through public offering, etc.” above will be exercised in full by the International Managers.
- (2) The numbers are based on the assumption that all the offered shares set forth in Paragraph (1) of “I. 3. Issuance of new shares by way of Third-Party Allotment” above will be subscribed for by the designated Japanese Underwriter and will be issued; thus, the numbers represent the upper limit for the number of shares.

3. Use of proceeds

(1) Use of the proceeds to be raised through the issuance

The aggregate net proceeds from the issuance of shares of common stock through public offering, etc. and Third-Party Allotment, which are estimated to be a maximum of JPY 575,260,450,000, will be appropriated to fund the repurchase of certain preferred shares issued pursuant to the Deposit Insurance Law (the “Deposit Insurance Law Preferred Shares”), subject to the approval of the relevant authorities. Until the proceeds mentioned above are actually used, they will be held as negotiable certificates of deposit and as current deposits.

As described in “I. 4. Increase in the amount of “other capital surplus” (reduction of the

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amount of capital stock and capital reserve concurrently with the issuance of shares)”, Resona Holdings resolved at the meeting of the Board of Directors held today to reduce (i) its capital stock by JPY 300 billion (or the amount of capital stock that is to be increased simultaneously upon the issuance of new shares if such amount is less than this amount) and (ii) its capital reserve by JPY 300 billion (or the amount of capital reserve that is to be increased simultaneously upon the issuance of new shares if such amount is less than this amount), respectively, simultaneously upon the issuance of new shares through the Japanese Public Offering and the International Offering (the “Issuance of Shares”). In addition, Resona Holdings resolved, at the meeting of the Board of Directors held on Friday, November 5, 2010, to authorize the additional repurchase of up to 75,000,000 shares of Class One No.1 preferred stock, 281,780,786 shares of Class Two No.1 preferred stock and 275,000,000 shares of Class Three No.1 preferred stock, respectively, for up to an aggregate purchase price of JPY 900 billion during the period of one year from November 5, 2010 (provided, however, that such period shall terminate upon the completion of the actual repurchase of the shares). Resona Holdings intends to repurchase the Deposit Insurance Law Preferred Shares by using “other retained earnings” and “other capital surplus” which is to be increased as a result of the above-mentioned reduction in capital stock and capital reserve conducted simultaneously upon the Issuance of Shares. However, such reduction of capital stock and capital reserve is subject to the necessary procedures of the relevant authorities, etc.; therefore, if the reduction of capital stock and capital reserve is not implemented as scheduled due to a delay in these procedures, etc., the timing of the repurchase of the Deposit Insurance Law Preferred Shares may be affected (the procedures for protecting creditors were completed on Monday, December 13, 2010). Furthermore, as the repurchase of the Deposit Insurance Law Preferred Shares requires that an agreement be reached with the relevant authorities, the timing of the repurchase of Deposit Insurance Law Preferred Shares may also be affected, depending on consultations and negotiations with the relevant authorities. Additionally, it should be noted that the capital stock and capital reserve to be increased through the Third-Party Allotment shall not be subject to the above-mentioned reduction of the amount of capital stock and capital reserve.

(2) Change in the use of the proceeds raised through previous issuance
Not applicable

(3) Influence on business results

We believe that this issuance of new shares will enable Resona Holdings to restructure Resona Group’s financial base to establish a common stock-centered and easy-to-understand capital structure. With this issuance of new shares, we aim to improve our corporate value in medium-to-long term.

4. Lock-up

In connection with the Japanese Public Offering and the International Offering, Resona Holdings agrees, among other things, not to issue shares of common stock of Resona Holdings, issue securities convertible or exchangeable for shares of common stock of Resona Holdings or issue securities that grant rights to acquire or receive shares of common stock of Resona

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Holdings, or consent to a secondary offering of shares of common stock of Resona Holdings by its shareholder(s) (excluding issuances of new shares through the Japanese Public Offering, the International Offering, the Third-Party Allotment and stock split, and secondary offering through over-allotments, etc.), for a period commencing on the date of execution of the underwriting agreements to be entered into in connection with the Japanese Public Offering and the International Offering and ending on the date 180 calendar days from and including the date of delivery relating to the offerings, without obtaining the prior written consent of the Joint Global Coordinators.

[End of Document]

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