

January 24, 2011  
Resona Holdings, Inc.

**Announcement Regarding the Determination of the Issue Price and the Selling Price, etc. and the Amount of Capital Stock and Capital Reserve to be Reduced**

Resona Holdings, Inc. (“Resona Holdings”) hereby announces that it has determined the issue price and the selling price, etc. and the amount of capital stock and capital reserve to be reduced in relation to the issuance of new shares and the secondary offering of shares and 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 shares, which were resolved at the meeting of the Board of Directors held on January 7, 2011. Details are announced as follows:

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.  |
|   | (ii) 479,000,000 new shares to be underwritten and purchased by the international managers in the international offering.  |
|   | (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 for the purchase of the additionally issued shares. |
| (2) Issue Price <sup>*1</sup>   | <u>JPY 440 per share</u>   |
| (3) Total Amount of the Issue Price <sup>*2</sup>                             | <u>JPY 544,280,000,000</u>   |
| (4) Amount to be Paid <sup>*1</sup>   | <u>JPY 421.32 per share</u>  |
| (5) Total Amount to be Paid <sup>*2</sup>                                     | <u>JPY 521,172,840,000</u>   |
| (6) Amount of Capital Stock and Capital Reserve to be Increased <sup>*2</sup> | <u>Amount of Capital Stock to be Increased JPY 260,586,420,000</u><br><u>Amount of Capital Reserve to be Increased JPY 260,586,420,000</u>   |
| (7) Subscription Period (in   | <u>From Tuesday, January 25, 2011 to Wednesday, January 26, 2011</u>   |

Note: This press release is not an offer to sell or a solicitation of any offer to buy the securities of Resona Holdings in the United States or elsewhere. This press release has been prepared for the sole purpose of publicly announcing that Resona Holdings has determined the issue price and the selling price, etc. and the amount of capital stock and capital reserve to be reduced in relation to the issuance of new shares and the secondary offering of shares and the reduction in the amount of capital stock and capital reserve and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. 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.

Japanese public offering)

(8) Payment Date Monday, January 31, 2011

Notes:

\*1 The underwriters will underwrite and purchase at the amount to be paid and offer at the issue price.

\*2 Based on the assumption that the option set forth in (1) (iii) above will be exercised in full by the international managers.

2. Secondary offering of shares of Resona Holdings (secondary offering through over-allotments)

(1) Number of Shares to be Sold 63,000,000 shares

(2) Selling Price JPY 440 per share

(3) Total Amount of the Selling Price JPY 27,720,000,000

(4) Subscription Period From Tuesday, January 25, 2011 to Wednesday, January 26, 2011

(5) Delivery Date Tuesday, February 1, 2011

3. Issuance of new shares by way of third-party allotment

(1) Amount to be Paid JPY 421.32 per share

(2) Total Amount to be Paid (Up to) JPY 26,543,160,000

(3) Amount of Capital Stock and Capital Reserve to be Increased Amount of Capital Stock to be Increased  
(Up to) JPY 13,271,580,000

Amount of Capital Reserve to be Increased  
(Up to) JPY 13,271,580,000

(4) Subscription Period Thursday, February 17, 2011  
(Subscription Date)

(5) Payment Date Friday, February 18, 2011

4. Reduction of the amount of capital stock and capital reserve concurrently with the issuance of shares

(1) Amount of Capital JPY 260,586,420,000

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Stock to be Reduced

- (2) Amount of Capital Reserve to be Reduced JPY 260,586,420,000
- (3) Effective Date Monday, January 31, 2011

Note: The amounts are based on the assumption that the option set forth in “1. Issuance of new shares through public offering, etc.” (1) (iii) above will be exercised in full by the international managers.

<Reference>

1. Calculation of the issue price and the selling price

- (1) Base Date for Calculation and Price on the Base Date Monday, January 24, 2011 JPY 467
- (2) Discount Rate 5.78%

\*The volume-weighted average price (VWAP) at Tokyo Stock Exchange as of the base date is JPY 453.3988, and the discount rate from such VWAP is 2.95%.

2. Syndicate cover transaction period

From Thursday, January 27, 2011 to Thursday, February 10, 2011

3. Use of proceeds

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 544,757,840,000, will be used to fund the repurchase of certain preferred shares issued pursuant to the Deposit Insurance Law, subject to the approval of the relevant authorities.

For details, please refer to “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’” released on January 7, 2011.

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