Notice concerning Reduction in the Additional Paid-In Capital

Tokyo, May 24, 2002---Mitsubishi Tokyo Financial Group, Inc. (MTFG; President: Shigemitsu Miki), resolved at a meeting of the Board of Directors to put the reduction in the additional paid-in capital as stated below on the agenda of the general meeting of shareholders to be held on June 27, 2002.

1. Purpose for the Reduction in the additional paid-in capital
   According to the enforcement of the “Law regarding the Amendments in part to the Commercial Code, etc. of Japan” (Law No. 79, 2001), we intend to reduce the additional paid-in capital to ensure flexible financial policies hereafter, such as securing a monetary source for the purchase of treasury stocks (acquisition of the shares of MTFG held by our subsidiaries, etc.) and the cancellation of MTFG’s stocks.

2. Amount of Reduction
   600,000 million yen.
   (The aggregate amount of the shareholders’ equity will not be changed since the amount of the reduction will be transferred within capital surplus.)

3. Schedule
   (1) Date of resolution at a meeting of the Board of Directors
       May 24, 2002 (Friday)
   (2) Date of Resolution at the general meeting of shareholders
       June 27, 2002 (Thursday) (Schedule)
   The reduction is scheduled to come into force in early August 2002 following the termination of the period for creditors to assert any objections.

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For further information, please contact:
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