March 14, 2002

To whom It May Concern:

UFJ Holdings, Inc

Debt Forgiveness to APLUS CO., Ltd.

We hereby give notice that UFJ Bank Limited, a wholly owned subsidiary of UFJ Holdings, Inc., today decided to forgive 100 billion yen in loans to APLUS CO., Ltd.

UFJ Bank is also considering to subscribe new preferred shares totaling 30 billion yen to be issued by the company.

Impact on earnings of UFJ Holdings

Loss from the debt forgiveness to the company will be absorbed as necessary for the fiscal year ending March 31, 2002.

UFJ Holdings does not change the current forecast of its consolidated financial results for the fiscal year ending March 31, 2002.

UFJ Holdings posted this News Release on this Web site, aiming to facilitate timely disclosure of information to its stockholders, investors, customers, etc.

This News Release may contain important information, defined in the Japanese Securities and Exchange Law, concerning the business of the Company. In case that a person who receives such information by viewing this Web site conducts any sale, purchase or other certain transactions designated under the Law in respect of stocks or other certain securities or instruments issued by the Company, until 12 hours pass from the time when such information was disclosed to the designated media, such conducts may be deemed to be violation of the Law.