August 1, 2003

To Whom It May Concern:

UFJ Holdings, Inc.

Business Improvement Administrative Order by FSA

It is indeed regrettable that today UFJ Holdings, Inc. (the “Company”) received business improvement administrative order from the Financial Services Agency. In response to the order, the Company is to keep working on the improvement of its profitability. The details of the administrative order are as follows:

1. The details of the administrative order
   i) Submission of an Improvement Plan which includes the measures for fundamental improvement of profitability to the Financial Services Agency by August 29, 2003
   ii) Steady implementation of the plan
   iii) Submission of a progress report for every quarter period within two months until the implementation of the aforementioned plan is recognized.

2. The legal ground of the administrative order
   Article 20(2) of Law relating to Emergency Measures for Early Revitalization of Financial Systems and Article 52-33(1) of Banking Law

3. The cause of the administrative order
   The earnings for the fiscal year 2002 were substantially below the target set in the Plan to Revitalize Management of the Company, even considering the aggressive disposal of problem loans. That was found to be the case which requires some measures to ensure the implementation of the Plan under the Article 20(2) of Law relating to Emergency Measures for Early Revitalization of Financial Systems.

4. In response to the business improvement administrative order, we will formulate and implement improvement plans and countermeasures with UFJ Bank Limited and UFJ Trust Bank Limited.