Notice concerning redemption of Class 1 Preferred Shares

Tokyo, August 26, 2004---Mitsubishi Tokyo Financial Group, Inc. (MTFG; President: Nobuo Kuroyanagi) announces that, the board of directors of MTFG resolved at a meeting held today to redeem, 40,700 shares of the 81,400 issued shares of MTFG’s Class 1 Preferred Shares (on a pro-rata basis) at three million (3,000,000) yen per share on October 1, 2004, pursuant to the terms and conditions for Class 1 Preferred Shares set forth in MTFG’s articles of incorporation.

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This press release contains forward-looking statements relating to the parties referred to in the press release. Forward-looking statements are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance. They may prove to be incorrect and may not be realized in the future due to a wide range of reasons. In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The parties are under no obligation, and expressly disclaims any obligation, to update or alter the forward-looking statements, except as may be required by any applicable laws and regulations or stock exchange rules.

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