UFJ Bank Limited (the “Bank”), a subsidiary of UFJ Holdings, Inc., has announced its decision to postpone its proposed offering of step-up callable perpetual subordinated notes (the “Notes”), which was originally announced on January 20, 2004.

The Notes were planned to be issued in two tranches: U.S. Dollar-denominated and Euro-denominated. The Bank, through the issuance of the Notes, intended to enhance its Upper Tier II capital as well as to develop its relationship with institutional investors, particularly in the U.S. and the European market.

Investors’ confidence in the Bank is of paramount importance to the Bank. In the wake of the recent inaccurate media reports on the Bank which may potentially mislead investors, the Bank has decided to postpone the issuance of the Notes. The Bank will make a determination on when to issue the Notes after investors’ concerns related to the media reports are fully resolved.

The Bank intended to issue the Notes based on its proactive approach to financing. The postponement of the offering of the Notes does not have any material impact on the Bank’s originally projected BIS capital.

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