Determination of Price for Mandatory Conversion of Class III Preferred Share

UFJ Holdings, Inc. ("UFJ") hereby gives notice that the price for the mandatory conversion of the Class III Preferred Share of UFJ has been determined as follows in accordance with the stipulations for the mandatory conversion of the said preferred share.

Preferred shares which are not claimed for conversion by September 30, 2004 (Japan time) are scheduled to be converted to common shares. The number of common shares issued in exchange for the preferred shares shall be calculated by dividing Yen 2,000,000 by the conversion price mentioned below.

Description:
1. Price for mandatory conversion: Yen 806,500
2. Date applicable: October 1, 2004

<For reference>
Class III Preferred Shares:
(Number of preferred shares outstanding) 15,674 shares as of September 7, 2004
(Issuance) When UFJ Holdings, Inc. was established through a stock transfer, one Class III Preferred Share was issued in exchange for 1,000 of the preferred share described below:
  ● First Preference Share of The Tokai Bank, Limited (current UFJ Bank Limited)
    (Issued on April 19, 1996; issue price of ¥2,000; 50,000 thousand shares issued)