

Liquidation of Cal First Properties, Inc.

Tokyo, October 30, 2006 --- Mitsubishi UFJ Financial Group, Inc. (MUFG) announced today that The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), a subsidiary of MUFG, has decided to liquidate Cal First Properties, Inc. Cal First Properties, Inc. is a subsidiary of BTMU's subsidiary, UnionBanCal Corporation (UNBC).

1. Outline of Cal First Properties, Inc.

- (1) Address: San Francisco, CA, USA
- (2) President & CEO: Stephen G. Ward
- (3) Capital: US dollars 1 thousand
- (4) Business: Real-Estate Management

2. Reason for liquidation

Cal First Properties, Inc. holds title to sixteen properties in California. Due to upcoming transfer of these properties to Union Bank of California, N.A., a subsidiary of UNBC, it has been decided to liquidate Cal First Properties, Inc.

3. Timing of Liquidation

Liquidation is expected to be completed by the end of March 2007.

4. Impact on MUFG's business forecast

This event is not expected to have any material effect on MUFG's previously announced business forecast for the current fiscal year.