

Mitsubishi UFJ Financial Group, Inc.

**Dividends per Share of Common Stock for the Fiscal Year Ended March 31, 2008,
and Annual Dividend Forecast for the Fiscal Year Ending March 31, 2009**

Tokyo, May 20, 2008 --- Mitsubishi UFJ Financial Group, Inc. (MUFG) hereby announces that its Board of Directors today resolved to pay the year-end dividends for its common stocks as stated below. The record date thereof is March 31, 2008.

MUFG will submit the proposal therefor at the General Meeting of Shareholders to be held on June 27, 2008.

The annual dividend forecast for the fiscal year ending March 31, 2009 is also stated below.

1. Dividends per Share of Common Stock for the Fiscal Year Ended March 31, 2008

(1) Description of Dividends

	Determined amount	Most recent dividend forecast (announced on November 21, 2007)	Actual result for previous fiscal year (ended March 31, 2007)
Record date	March 31, 2008	March 31, 2008	March 31, 2007
Dividend per share	¥7	¥7	¥6,000*
Total amount of dividends	¥72,525 million	-	¥61,259 million
Effective date	June 27, 2008	-	June 28, 2007
Resource of the dividends	Retained earnings	-	Retained earnings

*MUFG split 1 share of common stock into 1,000 shares of common stock by the stock split effective as of September 30, 2007. After taking into consideration such stock split, the dividend for common stock for fiscal year 2007 shall be ¥6 per share.

(2) Reasons

MUFG considers the return of earnings to shareholders to be one of the most important management priorities and makes it a basic policy to make efforts to continuously increase dividends while sustaining corporate value growth and further strengthening its corporate financial standing. After comprehensive consideration of its business performance and the environment for strategic investment, etc., MUFG decided to pay ¥7 per share as the year-end dividend.

2. Forecast of Annual Dividend per Share of Common Stock for the Fiscal Year Ending March 31, 2009

	Dividends per share (¥)		
Record Date	Interim dividends	Year-end dividends	Annual dividends
Dividend forecast (Fiscal year ending March 31, 2009)	¥7	¥7	¥14

(Reference)

	Dividends per share (¥)		
Record Date	Interim dividends	Year-end dividends	Annual dividends
Actual result for fiscal year ended March 31, 2008	¥7	¥7*	¥14*
Actual result for fiscal year ended March 31, 2007	¥5,000**	¥6,000**	¥11,000**

* The year-end dividend for the fiscal year ended March 31, 2008 (¥7) is based on the assumption that it will be approved at the General Meeting of Shareholders to be held on June 27, 2008.

** MUFG split 1 share of common stock into 1,000 shares of common stock by the stock split effective as of September 30, 2007. After taking into consideration such stock split, the interim dividend, the year-end dividend and the annual dividend for common stock for fiscal year 2007 shall be ¥5, ¥6 and ¥11, respectively, per share.

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This press release contains forward-looking statements regarding estimates, forecasts, etc. in relation to the results of operations, financial conditions and other general management of the Company and/or the group as a whole (the “forward-looking statements”). The forward-looking statements are made based upon, among other things, the Company’s current estimates, perceptions and evaluations. In addition, in order for the Company to adopt such estimates, forecasts, etc. regarding future events, certain assumptions have been made. Accordingly, the statements and assumptions are inherently not guarantees of future performance and may result in inaccuracy from an objective point of view and in material differences from actual results. There exist a number of factors that might lead to uncertainties and risks. For the main matters that may be currently forecast, please see the most recent Financial Highlights, the Annual Securities Report, Disclosure Book, and Annual Report, and other disclosures that the Company has announced.