

Mitsubishi UFJ Financial Group, Inc.
The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Commencement of a Voluntary Tender Offer by BTMU to Krungsri

Tokyo, November 5, 2013---The Bank of Tokyo-Mitsubishi UFJ, Ltd. (President Nobuyuki Hirano, BTMU), a subsidiary of Mitsubishi UFJ Financial Group, Inc. (President & CEO Nobuyuki Hirano, MUFG) is commencing on November 7, 2013, a Voluntary Tender Offer (VTO) for Bank of Ayudhya Public Company Limited (Krungsri) securities at THB39 per share, aiming to take a majority stake in Krungsri.

1. Background of the VTO

On July 2, 2013, BTMU announced that BTMU had signed a Share Tender Agreement (STA) with GE Capital International Holdings Corporation (GE Capital) regarding GE capital's shareholding in Krungsri as a part of a strategy designed to establish a full-fledged commercial banking platform in Asia, and subject to satisfactory regulatory approvals, corporate approvals and fulfillment of certain conditions, BTMU would launch the VTO. Following the announcement on July 2, all conditions precedent required to launch the VTO have been fulfilled and BTMU is now commencing the VTO on November 7, 2013.

GE Capital will, pursuant to the STA, participate and tender its entire shareholding of 1,538,365,000 shares (approximately 25.33% of Krungsri's total outstanding shares) in the VTO. Post successful completion of the VTO, BTMU will replace GE capital as a major shareholder of Krungsri and partner with the Ratanarak Group, an existing group of major shareholders in Krungsri (currently holding in aggregate approximately 25% of Krungsri's total outstanding shares), on Krungsri's next phase of development.

Furthermore, on September 18, 2013, BTMU announced that, in conjunction with BTMU's future acquisition of Krungsri shares through the VTO, BTMU had signed a Conditional Branch Purchase Agreement (BPA) with Krungsri for the integration of BTMU's Bangkok Branch (BTMU Bangkok Branch) and Krungsri subsequent to the VTO in compliance with the Bank of Thailand's One Presence Policy.

2. Overview of the VTO

(1) Offeror of the VTO

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(2) Target of the VTO

Bank of Ayudhya Public Company Limited

(3) VTO Price

THB 39 per share

(4) VTO Period

25 business days in Thailand commencing on November 7, 2013 and ending on December 13, 2013

(5) Number of Securities to be Purchased by BTMU

BTMU is launching the VTO to purchase all outstanding securities of Krungsri. If to assume that the Ratanarak Group currently does not plan to tender their Krungsri shares (currently holding in aggregate approximately 25% of Krungsri's total outstanding shares), BTMU will purchase a maximum of approximately 75% of Krungsri's total outstanding shares in the VTO. There is no minimum or maximum acceptance condition for the VTO.

(6) Change in the Percentage of Krungsri Shares Held by BTMU as a Result of the VTO

Percentage of shares held by BTMU prior to the VTO: 0%

Percentage of shares held by BTMU after the VTO: approximately 75% (in the event that all of Krungsri's shares, except the aggregate shares currently held by the Ratanarak Group, are tendered and purchased)

(7) Funds Required for the VTO

Approximately JPY750 billion for all outstanding shares of Krungsri. However, if to assume that all of Krungsri's shares, except the aggregate shares currently held by the Ratanarak Group, are tendered and purchased, approximately JPY560 billion (calculated based on the currency exchange rate of THB1=JPY3.15)

(8) Prospects following the VTO

If BTMU takes a majority stake in Krungsri through the VTO, Krungsri will become a subsidiary of BTMU, which is the wholly-owned subsidiary of MUFG. Furthermore, pursuant to the BPA, BTMU will integrate BTMU Bangkok Branch with Krungsri within one year from the date of the acquisition of Krungsri shares through the VTO. However, the integration date is subject to change in accordance with an agreement between the parties and regulatory approval.

3. Prospects for the Future

We will, if required, disclose the financial impact of the investment in Krungsri and consolidation of Krungsri as a subsidiary affecting MUFG's or BTMU's consolidated performance at the appropriate time.

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements such as "believes," "anticipates," "expects," "plans," "intends," "estimates", "may", "will", "could", "should", "would" and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of MUFG and BTMU. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. Neither MUFG nor BTMU undertakes any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements.

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