

September 25, 2001

To Whom It May Concern:

UFJ Holdings, Inc.

Consolidation of Overseas Bases

We hereby give notice that The Sanwa Bank, Limited and The Tokai Bank, Limited (both subsidiaries of UFJ Holdings, Inc.) will consolidate overseas bases as below (merger of subsidiaries and closure of representative offices), assuming the approval of the relevant authorities, in order to further accelerate business integration, and to bolster marketing activities and raise business efficiency.

Description

[Outline of Subsidiaries To Be Merged]

- 1 .P.T. Bank Sanwa Indonesia (a subsidiary of Sanwa Bank) and P.T. Tokai Lippo Bank (a subsidiary of Tokai Bank) shall merge on October 1, 2001, forming PT Bank UFJ Indonesia.

An outline of the new company is as follows.

(1) Trade name:	PT Bank UFJ Indonesia
(2) Location:	4 th & 5 th Floors, Bank Bali Tower, Jl. Jenderal Sudirman Kav. 27, Jakarta 12920, INDONESIA
(3) Capital:	817,449 million rupiah
(4) Shareholders:	Sanwa Bank, 71.2%; Tokai Bank, 21.1%; Lippo Bank, 3.9%; Bank Bali, 3.8%
(5) Business:	Commercial banking

[Outline of Representative Offices To Be Closed]

- 1 .Manila Representative Office of Sanwa Bank

Closure date: September 28, 2001

(Established: June 1997)

Address: RCBC Head Office, Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City 0727, PHILIPPINES

- 2 .Jakarta Representative Office of Sanwa Bank

Closure date: September 28, 2001

(Established: July 1973)

Address: 5th Floor, Bank Bali Tower, Jl. Jenderal Sudirman Kav. 27, Jakarta 12920, INDONESIA

- 3 .São Paulo Representative Office of Sanwa Bank

Closure date: September 28, 2001

(Established: November 1986)

Address: Avenida Ipiranga, 282-3 ° Andar, 01046-920 São Paulo, SP-BRAZIL

4 .Mexico Representative Office of Sanwa Bank

Closure date: September 28, 2001

(Established: August 1979)

Address: Sierra Candela 111, Despachos 314 y 315 Col. Lomas De Chapultepec
11000 MEXICO, D.F., MEXICO

5 .Bahrain Representative Office of Tokai Bank

Closure date: September 28, 2001

(Established: March 1985)

Address: Room No. 302, 3F, Part 1, Manama Centre, Government Road, Manama
STATE OF BAHRAIN

6 .Yangon Representative Office of Tokai Bank

Closure date: September 21, 2001

(Established: June 1996)

Address: Wizaya Plaza 5th Floor, 226, U Wizara Road, Dagon To wnship, Yangon
UNION OF MYANMAR

7 .Birmingham Representative Office of Tokai Bank

Closure date: October 31, 2001

(Established: August 1989)

Address: 63 Temple Row, Birmingham, B2 5LS, U.K.

UFJ Holdings posted this News Release on this Web site, aiming to facilitate timely disclosure of information to its stockholders, investors, customers, etc.

This News Release may contain important information, defined in the Japanese Securities and Exchange Law, concerning the business of the Company. In case that a person who receives such information by viewing this Web site conducts any sale, purchase or other certain transactions designated under the Law in respect of stocks or other certain securities or instruments issued by the Company , until 12 hours pass from the time when such information was disclosed to the designated media, such conducts may be deemed to be violation of the Law.