

December 8, 2005

Resona Holdings, Inc.  
Resona Card Co., Ltd.  
Credit Saison Co., Ltd.

Further Strengthening of Business Tie-up Between Resona Group and Credit Saison Co., Ltd.

Resona Holdings, Inc. (President: Kenji Kawada), Resona Card Co., Ltd. (President: Mitsuo Yokoyama) and Credit Saison Co., Ltd. (President: Hiroshi Rinno) came to an agreement to further strengthen the business tie-up between Resona Group and Credit Saison in the field of credit card business based on the existing business and capital tie-up which was announced in February 2004. As part of such strengthened alliance, Credit Saison acquired a 12.4% of Resona Card's ordinary shares today.

With the acquisition of additional shares, Credit Saison now owns 22.4% of Resona Card's outstanding shares. Resona Card remains to be a consolidated subsidiary of Resona Holdings and became an affiliated company for Credit Saison to which equity method is applicable.

Both parties will further strengthen the business tie-up and deliver the best quality financial services to customers.

[Current status of the Business Tie-up]

1. Capital relationship

In August 2004, Resona Card increased its capital through allotment of new shares to a third party. Credit Saison acquired a 10% stake in Resona Card by subscribing all of such new shares. With the aforementioned acquisition of additional shares, Credit Saison became the second largest shareholder of Resona Card after Resona Holdings.

2. Exchange of personnel

Mitsuo Yokoyama, who once was a director of Credit Saison, was appointed president of Resona Card in June 2005. Also, Credit Saison dispatched one executive officer and three staff members to Resona Card.

3. Credit card business

*Resona Card <<Saison>>*, a jointly developed dual brand card, was launched in September 2004. The new card incorporated the various services offered by retailer-affiliated credit card companies and attracted especially female and young generation customers. The number of the new card holders is approximately 280,000 as of the end of September, this year.

<Composition of Card Holders (Resona Card <<Saison>>)>

	Existing other brand cards	Resona Card <<Saison>>
Male holders to female holders	7:3	5:5
Ratio of young customers*	28.5%	32.2%

\* "Young" customers = below 40 years old

[Reference]

Outline of Resona Card Co., Ltd.

Corporate name	Resona Card Co., Ltd.
Representative	President: Mitsuo Yokoyama
Address	2-6 Nihonbashi Muromachi 1-chome, Chuo-ku, Tokyo
Date of establishment	February 12, 1983
Line of business	Credit card business
Amount of capital	¥1.0 billion
Number of employees	306
Billing amount	¥400.6 billion
Total card holders	2.22 million
Shareholders	Resona Group companies 4,220 shares (58.2%) Credit Saison Co., Ltd. 1,624 shares (22.4%)