

October 2, 2003

To whom it may concern:

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Code No.: 8309

**Basic Agreement Reached with Tokyo Metropolitan Government to Settle
Large Bank Tax Lawsuits**

We hereby announce that The Chuo Mitsui Trust and Banking Co., Ltd. (“CMTB”), a wholly owned subsidiary of Mitsui Trust Holdings, Inc., had today reached a basic agreement with the Tokyo Metropolitan Government and the Tokyo Governor to make settlement-at-court (“soshoujou-no-wakai”) at the Supreme Court regarding the Tokyo Metropolitan Government’s tax on large banks.

On completion of the settlement, CMTB expects to receive approximately 8.1 billion Japanese yen as refund tax and additional amount to refundment.

Mitsui Asset Trust and Banking Co., Ltd. (“MATB”), a wholly owned subsidiary of Mitsui Trust Holdings, Inc., also expects to receive approximately 0.8 billion Japanese yen as refund tax and additional amount to refundment (MATB is not involved in this complaint).