

October 8, 2003

To whom it may concern:

Name of listed company: Mitsui Trust Holdings, Inc.
Head office address: 33-1, Shiba 3-chome,
Minato-ku, Tokyo
Code No.: 8309

**Settlement Reached with Tokyo Metropolitan Government Regarding
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 at the Supreme Court made settlement-at-court (“soshoujou-no-wakai”) with the Tokyo Metropolitan Government and the Governor and withdrawn their complaints regarding the Tokyo Metropolitan Government’s tax on large banks.

On completion of the settlement, CMTB expects to record special gains of approximately 8.1 billion Japanese yen in its consolidated financial statements for the six months ended September 30, 2003.

Mitsui Asset Trust and Banking Co., Ltd., a wholly owned subsidiary of Mitsui Trust Holdings, Inc., has received refund tax and additional amount to refundment due to the enactment and implementation of the draft ordinance revision and as a result, expects to record special gains of approximately 0.8 billion Japanese yen in its consolidated financial statements for the six months ended September 30, 2003.

This event is not expected to have any material effect on business forecast of Mitsui Trust Holdings, Inc. for the current fiscal year.