

May 15, 2002

The Sumitomo Trust & Banking Co., Ltd.

Notice Regarding Claim to The Cypress Golf Club Co., Ltd.

The Sumitomo Trust & Banking Co., Ltd. ("Sumitomo Trust") hereby notifies that the collection of the claim as detailed below to The Cypress Golf Club Co., Ltd. ("Cypress") may be incomplete or delayed owing to Cypress filing a petition for special liquidation.

1. Description of Cypress

Name: The Cypress Golf Club Co., Ltd.
Address: 5 - 19 - 518, Kitahama 3-Chome, Chuo-ku, Osaka, Japan
Representative: Masataro Hayase
Capital: 90 million yen
Business: Golf Course Management, etc.

2. Facts Occurred and Date

May 15, 2002: Cypress filed a petition for special liquidation with the Osaka District Court.

3. Type and Amount of Claim to Cypress

Loan: 6,686 million yen

4. Impact on Financial Results

The above claim is covered by cash reserves and thus will not affect Sumitomo Trust's financial results.

For further information, please contact

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