

May 24, 2002

The Sumitomo Trust & Banking Co., Ltd.

Financial Support to Sumitomo Construction Co., Ltd.

The Sumitomo Trust & Banking (“Sumitomo Trust”) hereby notifies its decision to grant a financial support as mentioned below to Sumitomo Construction Co., Ltd. (“Sumitomo Construction”), in response to its request described in the “New Management Restructuring Plan.”

1. Profile of Sumitomo Construction

Address: 13-4 Araki-Cho, Shinjuku-Ku, Tokyo, Japan

Representative: Hitoshi Tsujimoto

Capital: 20,559 million yen

Business: Construction

2. Contents of Financial Support

Debt forgiveness: 10 billion yen

Assumption of Stock: 10 billion yen

3. Impact on Sumitomo Trust’s financial results

This matter will not bear any impact on Sumitomo Trust’s forecasts for the financial results of fiscal year 2002.

For inquiries, please contact

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Legal Disclaimer

(1) Regarding forward-looking Statements contained in this material

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