

Sumitomo Mitsui Banking Corporation Announces
Support for Kanebo Group's Revitalization

TOKYO, March 10, 2004: Sumitomo Mitsui Banking Corporation ("SMBC") announced today that it has jointly submitted an application to the Industrial Revitalization Corporation of Japan ("IRCJ"), based on Clause 22 of the Industrial Revitalization Corporation Act, together with Kanebo Boutique, Ltd. ("Kanebo Boutique"), which will acquire the cosmetics business of Kanebo, Ltd. ("Kanebo"), Kanebo and Kanebo's 34 domestic subsidiaries and affiliates, and received an approval notice from IRCJ regarding this support.

SMBC, as the main bank, will continue to support the Group together with IRCJ in order to realize the revitalization plan.

Description:

1. Outline of Kanebo:

Trade name:	Kanebo, Ltd.
Location:	17-4 Sumida 5-chome, Sumida-ku, Tokyo
Representative:	Takashi Hoashi
Capital:	Yen 31,341 million

2. Outline of Kanebo Boutique:

Trade name:	Kanebo Boutique, Ltd.
Location:	20-20 Kaigan 3-chome, Minato-ku, Tokyo
Representative:	Masahiro Fujita
Capital:	Yen 450 million

3. Kanebo's 34 domestic subsidiaries and affiliates:

Kanebo Cosmetics Hokkaido Sales Co., Ltd.
Kanebo Cosmetics Tohoku Sales Co., Ltd.
Kanebo Cosmetics Kanetsu Sales Co., Ltd.
Kanebo Cosmetics Higashi Kanto Sales Co., Ltd.
Kanebo Cosmetics Tokyo Sales Co., Ltd.
Kanebo Cosmetics Minami Kanto Sales Co., Ltd.
Kanebo Cosmetics Naka Nihon Sales Co., Ltd.
Kanebo Cosmetics Kansai Sales Co., Ltd.
Kanebo Cosmetics Naka Shikoku Sales Co., Ltd.
Kanebo Cosmetics Kyushu Sales Co., Ltd.
Kanebo C'est Moi, Ltd.
Kanebo Pharmaceuticals Co., Ltd.
Kanebo Spinning Corporation
Kanebo Stocking Co., Ltd.
Kanebo Fashion Research, Ltd.
Kanebo Foods Co., Ltd.
Kanebo Foods Hokkaido Sales Co., Ltd.
Kanebo Foods Tohoku Sales Co., Ltd.
Kanebo Foods Sales Co., Ltd.
Kanebo Foods Nagoya Sales Co., Ltd.
Kanebo Foods Osaka Sales Co., Ltd.
Kanebo Foods Hiroshima Sales Co., Ltd.
Kanebo Foods Kyushu Sales Co., Ltd.
Kanebo Rainbowhat, Ltd.
Elbee, Ltd.(Saitama)
Elbee, Ltd.(Nagoya)
Kanebo Distribution, Ltd.
Shop & Shops Co., Ltd.
Kanebo Chemical Industries, Ltd.
Kanebo Bell-Touch, Ltd.
Kanebo Real Estate, Ltd.
Kanebo Holiday, Ltd.
Kanebo Kosan, Ltd.
Bell Finance Ltd.