

Sumitomo Mitsui Banking Corporation Announces Permission to Start Preparing for Hangzhou Branch Opening

TOKYO, July 30, 2004 --- Sumitomo Mitsui Banking Corporation (“SMBC”) announced today the following:

Sumitomo Mitsui Banking Corporation (SMBC) obtained the permission from the China Banking Regulatory Commission on July 26, 2004, to start preparing for a branch opening in Hangzhou City, Zhejiang Province, People’s Republic of China (PRC).

This is the first time for a foreign bank to obtain such permission in Hangzhou City. SMBC already has four branches – Shanghai and Suzhou Branches in the Changjiang-Delta Economic Zone spanning Shanghai City, Jiangsu Province and Zhejiang Province, Tianjin and Guangzhou Branches – and the addition of Hangzhou Branch will enable SMBC to service its customers more effectively.

<<Reference>>

SMBC’s Presence in PRC

- Branches: Shanghai, Suzhou, Tianjin and Guangzhou
- Representative Offices: Beijing, Shenyang, Dalian and Chongqing

Hangzhou City

Hangzhou City, an old, historical and cultural city, is the capital of Zhejiang Province. It has developed spinning, machinery, telecommunications and electronics industries, and is one of the core cities of the Changjiang-Delta Economic Zone. In the World Bank’s ranking of investment environment conducted last December, the city was at the top of the list of 23 Chinese cities and is notable for the presence of a large number of Japanese and other foreign companies. There is a direct flight from Japan, and the city is expected to grow at an even faster pace.