

Sumitomo Mitsui Banking Corporation Announces
Support for Phenix's Revitalization

TOKYO, August 30, 2004 --- Sumitomo Mitsui Banking Corporation ("SMBC") announced today that it has jointly submitted an application based on Clause 22 of the Industrial Revitalization Corporation Act together with Phenix Co., Ltd. ("Phenix") to the Industrial Revitalization Corporation of Japan ("IRCJ") for support in their revitalization, and received an approval notice from IRCJ regarding this support.

SMBC is expected to effect financial support to Phenix on the condition that other related parties shall approve the revitalization plan, and, as the main bank, shall take part in the support together with the IRCJ, in order to realize the revitalization plan.

Outline of the Support:

1. Outline of Phenix

Trade Name:	Phenix Co., Ltd.
Location:	32-10, Sendagaya 5-chome, Shibuya-ku, Tokyo (Registered head office : 3-15, Nihonbashi-muromachi 4-chome, Chuo-ku, Tokyo)
Representative:	Kazuhiko Tajima
Capital:	JPY 412 million
Business:	Sportswear Products

2. Details of Planned Financial Support

Debt forgiveness : Approximately JPY 6,400 million
Date : During second half of fiscal year 2004