

The original texts of this press release are prepared in the Japanese language, and this translation is only provisional.

Sumitomo Mitsui Financial Group, Inc.

Notice regarding Change of Status of a Subsidiary

TOKYO, July 2, 2007 --- Sumitomo Mitsui Financial Group, Inc.(SMFG, President: Teisuke Kitayama) and Sumitomo Mitsui Banking Corporation (SMBC, President: Masayuki Oku) hereby announce that Central Finance Co., Ltd.(CF, President & Representative Director: Tatsuo Tsuchikawa), which is an equity method affiliated company of both SMFG and SMBC, has acquired common shares of QUOQ Inc. (QUOQ, President: Shinpei Nihei) worth JPY 7,500,000,000 through a third-party allocation. As a result of this acquisition, QUOQ, which was formerly an equity method affiliated company of both SMFG and SMBC, become a consolidated subsidiary of both SMFG and SMBC.

1. Reasons for Change of Status

The change of status is due to CF's acquisition of common shares of QUOQ through a third-party allocation based on the capital alliance between CF and QUOQ, as we announced by the press release titled "Central Finance, Sumitomo Mitsui Financial Group and Mitsui & Co., Ltd. to Form Strategic Alliance in Consumer Finance Business" on April 27, 2007.

2. Method of Change of Status

By issuance of common shares worth JPY 7,500,000,000 through a third-party allocation to CF, QUOQ become an equity method affiliated company of CF who will have 20% share of its total voting rights. Therefore, QUOQ become a consolidated subsidiary of both SMFG and SMBC.

1) Issuance of common shares by QUOQ

- i) Number of shares to be issued: 480,000 shares
- ii) Aggregate amount of issue price: JPY 7,500,000,000
- iii) Company and the number of shares to be allocated: CF 480,000 shares
- iv) Payment date: July 2, 2007

3. Outline of QUOQ Inc.

Corporate Name	QUOQ Inc.
Location	Sumitomo Fudosan Mita Twin Buildings West Hall, 3-5-27 Mita, Minato-ku, Tokyo
Representative	Shinpei Nihei, President

Establishment date	April 5, 1978			
Capital	4,750 million yen (as of July 2, 2007)			
Main shareholders (as of July 2, 2007)	Name	Address	No. of Shares	AS% of total outstanding shares
	Central Finance Co., Ltd.	3-20-27 Nishiki, Naka-ku, Nagoya-shi, Aichi-ken	480,000	20.0%
	Ginsen Co., Ltd.	4-6-12 Kouraihashi, Chuo-ku, Osaka-shi, Osaka-fu	410,000	17.0%
	Sumitomo Mitsui Banking Corporation	1-2 Yurakucho 1-chome, Chiyoda-ku, Tokyo	264,000	11.0%
Main businesses	Consumer installment credit, consumer loan, guarantee and money collection agency service			
Relationship with SMFG	Capital	56.5% on a consolidated basis(as of July 2, 2007)		
	Personnel	None		
	Business	None		
Employees	1,472 (as of March 31, 2007)			
Earnings & Financial Situation		FY2005 (ended March 2006)	FY2006 (ended March 2007)	
	Operating income	67,319 million yen	62,109 million yen	
	Operating profit	2,456 million yen	1,069 million yen	
	Net income/loss	2,480 million yen	(21,562 million yen)	
	Total assets	934,062 million yen	879,066 million yen	
	Stockholders' equity	48,779 million yen	25,070 million yen	

4. Date of Effectiveness

July 2, 2007

5. Earnings Forecasts

There is no revision to SMFG's earnings forecasts for the fiscal year ending March 31, 2008.