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Directors, Executive Officers and Auditors

(As of June 30, 2000)



Chairman
Masahiro Takasaki



President
Akishige Okada



Deputy President
Hirokazu Ishikawa



Senior Managing Director
Tsutomu Sakuma



Senior Managing Director
Hidemitsu Nakao



Senior Managing Director
Hidenori Hiramatsu



Senior Managing Director
Hideharu Kadowaki

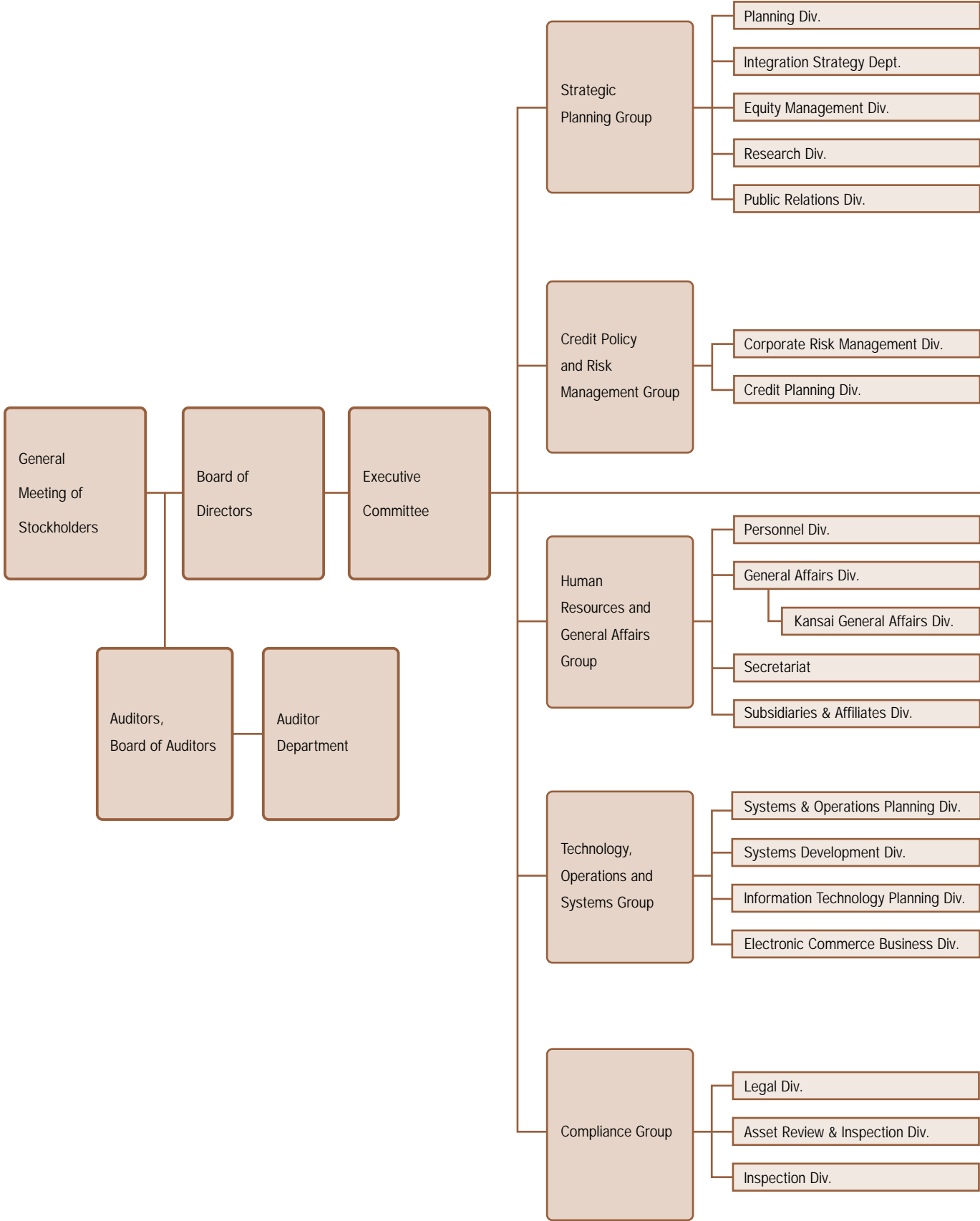
Directors with * are also executive officers.

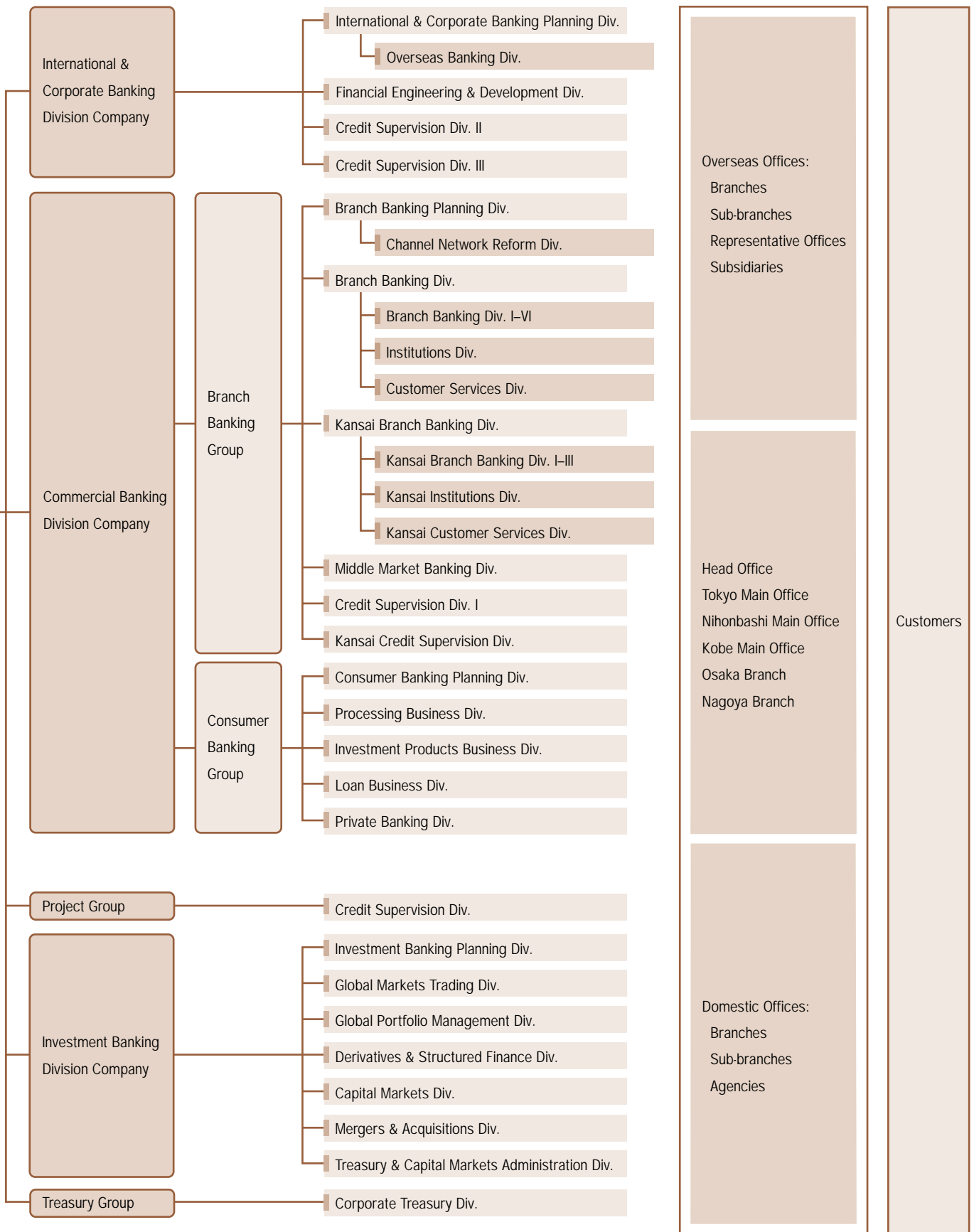
| | | |
|----------------------------------|-----------------------------|---|
| Chairman | Masahiro Takasaki* | |
| President | Akishige Okada* | |
| Deputy President | Hirokazu Ishikawa* | Head of Strategic Planning Group |
| Senior Managing Directors | Tsutomu Sakuma* | Head of Human Resources and General Affairs Group |
| | Hidemitsu Nakao* | Head of Commercial Banking Division Company |
| | Hidenori Hiramatsu* | International & Corporate Banking Division Company Executive Vice President (Credit Supervision Division II in charge of Kansai region); Deputy Head of Branch Banking Group, Commercial Banking Division Company (Kansai Credit Supervision Division); Deputy Head of Project Group (Kansai Credit Supervision Department, Credit Supervision Division) |
| Managing Directors | Hideharu Kadowaki* | International & Corporate Banking Division Company President |
| | Keizo Ogawa* | Deputy Head of Strategic Planning Group (Equity Management Division, Research Division); Deputy Head of Branch Banking Group, Commercial Banking Division Company (Credit Supervision Division I); Head of Project Group |
| | Takemasa Tsukamoto* | Head of Technology, Operations and Systems Group |
| | Masahiro Oba* | Head of Compliance Group |
| | Teisuke Kitayama* | General Manager of Planning Division; Secretary General of Integration Strategy Committee |
| | Toichiro Mizushima* | Deputy Head of Branch Banking Group, Commercial Banking Division Company; General Manager of Branch Banking Planning Division |
| | Shigetada Takahashi* | Head of Credit Policy and Risk Management Group; General Manager of Credit Planning Division |
| Directors | Shoichiro Toyoda | (Honorary Chairman and Member of the Board of Toyota Motor Corporation) |
| | Naohiko Kumagai | (Senior Adviser to the Board of Mitsui & Co., Ltd.) |

| | | | |
|----------------------------------|--|---|--|
| Standing Auditors | Taro Sumitani Toyokazu Sato Hiroshi Kii Tomoyuki Watanabe | Auditors | Gaishi Hiraiwa Yasutaka Okamura |
| Senior Executive Officers | Nobuhiro Yabumoto Kakuei Miyagi Toshikatsu Sano Takashi Fujishima Taisuke Ota Ryoji Miura Kouichi Yanagimura Akira Sato Morio Kusunoki | Regional Manager for Osaka Area General Manager of Tokyo Chuo Branch General Manager of Nagoya Branch Head of Investor Relations Department, Planning Division; International & Corporate Banking Division Company Executive Vice President International & Corporate Banking Division Company Executive Vice President (Credit Supervision Division II and III) General Manager of Head Office and Tokyo Main Office General Manager of Personnel Division Investment Banking Division Company President; Head of Treasury Group Deputy Head of Branch Banking Group, Commercial Banking Division Company (Kansai region) | |
| Executive Officers | Jumpei Ishii Takao Umino Masayuki Yamazaki Mitsuaki Yahagi Hitoshi Yoshimatsu Hideaki Shigi Hideo Kamiyama Shinji Miyagi Sumio Saito Kuniaki Tsuyada Shigeru Nishiyama Shuji Yoshikawa Jun Suzuki Sadao Kobayashi Hitoshi Inuga Osamu Endo Yusaku Omori | Head of Head Office and Tokyo Main Office Regional Manager for the Americas; General Manager of New York and Cayman Branches General Manager of Akasaka Branch and Akasaka Business Office Division I Investment Banking Division Company Executive Vice President; General Manager of Investment Banking Planning Division General Manager of Singapore Branch Deputy Head of Consumer Banking Group, Commercial Banking Division Company; General Manager of Consumer Banking Planning Division General Manager of Himeji Branch General Manager of Credit Supervision Division, Project Group General Manager of Tokyo Main Office Division II General Manager of Osaka Branch General Manager of Credit Supervision Division III, International & Corporate Banking Division Company General Manager of Credit Supervision Division I, Branch Banking Group, Commercial Banking Division Company General Manager of Secretariat General Manager of Financial Engineering & Development Division, International & Corporate Banking Division Company General Manager of Kobe Main Office General Manager of Nihonbashi Main Office General Manager of Asset Review & Inspection Division | |

Organization

(As of June 30, 2000)





Subsidiaries, Affiliates and Associates

(As of June 30, 2000)

JAPAN

Subsidiaries

| Company Name | Main Business | Established | Issued Capital (Millions) | Percentage of Parent Company's Ownership* |
|--|--|-------------|------------------------------|--|
| Sakura Securities Co., Ltd. | Securities business | Oct. 1994 | ¥25,000 | 100 (0)% |
| The Sakura Trust & Banking Co., Ltd. | Trust and banking business | Dec. 1995 | 10,000 | 100 (0) |
| Sakura Center Service Co., Ltd. | Banking clerical work | Oct. 1995 | 50 | 100 (0) |
| Sakura Business Service Co., Ltd. | Banking clerical work | Sept. 1976 | 10 | 100 (0) |
| Sakura Staff Service Co., Ltd. | Temporary manpower service | Nov. 1972 | 30 | 100 (0) |
| Sakura Office Service Co., Ltd. | Temporary manpower service | Jan. 1985 | 30 | 100 (0) |
| Sakura International Operations Co., Ltd. | Banking clerical work | Dec. 1994 | 10 | 100 (0) |
| Sakura Loan Adviser Co., Ltd. | Consulting and agency services for consumer loans | Apr. 1998 | 10 | 100 (0) |
| Sakura Human Resources Development Center Co., Ltd. | Business training | May 1998 | 10 | 100 (0) |
| Sakura Total Maintenance Co., Ltd. | Disposal of real estate collateral | Oct. 1994 | 300 | 100 (0) |
| Sakura Servicing Co., Ltd. | Servicer | Mar. 1999 | 500 | 100 (0) |
| The Wakashio Bank, Ltd. | Commercial banking | June 1996 | 40,000 | 100 (0) |
| Wakashio Total Maintenance Co., Ltd. | Disposal of real estate collateral | Nov. 1994 | 100 | 0 (100) |
| Wakashio Business Service Co., Ltd. | Banking clerical work agent | Apr. 1997 | 10 | 0 (100) |
| Wakashio Guarantee Co., Ltd. | Credit guarantee operations | Sept. 1999 | 10 | 0 (100) |
| Sakura Guarantee Co., Ltd. | Credit guarantee operations | July 1976 | 220 | 5 (89.6) |
| Sakura Finance Service Co., Ltd. | Collecting agent, factoring | July 1979 | 200 | 5 (49) |
| Mitsui Finance Service Co., Ltd. | Collecting agent, factoring | Dec. 1979 | 1,100 | 5 (69.5) |
| Sakura Card Co., Ltd. | Credit card services | Feb. 1983 | 7,438 | 68 (31.5) |
| Sakura Mortgage Co., Ltd. | Mortgage certificate operations | Oct. 1983 | 1,211 | 2.1 (74.6) |
| Sakura K.C.S. Corporation | Computations, data processing | Mar. 1969 | 2,054 | 4.5 (45.1) |
| Sakura Information Systems Co., Ltd. | Computations, data processing | Nov. 1972 | 600 | 5 (84.7) |
| Sakura Leasing Co., Ltd. | Leasing | Mar. 1988 | 208 | 5 (95) |
| S.G. Kanri Co., Ltd. | Rental properties management | Jan. 1998 | 12 | 0 (100) |
| Sakura Friend Securities CO., LTD. | Securities business | Apr. 1932 | 26,139 | 37.5 (6) |
| Sakura Friend Research Center Ltd. | Research, investment advisory | Sept. 1966 | 20 | 0 (41.1) |
| The Sakura Loan Partner, Ltd. | Consumer Loan | June 2000 | 10,000 | 60 (0) |

Main Affiliates and Associates

| | | | | |
|---|---|------------|-------|-------------|
| Sakura Investment Management Co., Ltd. | Investment advisory, investment trust management | Sept. 1993 | 1,280 | 10.8 (17.3) |
| Sakura Institute of Research Inc. | Research, consulting | May 1981 | 1,000 | 5 (95) |
| Sakura Capital Co., Ltd. | Venture capital investment and related services | Mar. 1992 | 500 | 0 (100) |

*() indicates the percentage of ownership by subsidiaries and affiliated companies excluding the parent company.

THE AMERICAS

Subsidiaries

| Company Name | Country | Main Business | Established | Issued Capital (Millions) | Percentage of Parent Company's Ownership* | |
|--|----------------------|---|-------------|---------------------------|---|-------|
| Manufacturers Bank | U.S.A. | Commercial banking | June 1962 | US\$80.8 | 100 | (0) % |
| Sakura Business Finance, Inc. | U.S.A. | Lease, financing | Nov. 1997 | US\$0.00001 | 100 | (0) |
| Sakura Global Capital, Inc. | U.S.A. | Swaps, options market making | Dec. 1990 | US\$0.00010 | 100 | (0) |
| Sakura Trust Company | U.S.A. | Trustee business, investment management | Oct. 1988 | US\$5 | 100 | (0) |
| SDI Capital Markets, Inc. | U.S.A. | Securities | Nov. 1988 | US\$3 | 0 | (100) |
| Sakura Dellsher, Inc. | U.S.A. | Futures commission merchant | May 1970 | US\$12.4 | 60 | (0) |
| Sakura Bank (Canada) | Canada | Commercial banking | Apr. 1990 | C\$70.3 | 100 | (0) |
| Sakura Capital Funding (Cayman) Limited | Grand Cayman Islands | Medium- and long-term finance | July 1992 | US\$0.1 | 100 | (0) |
| Sakura Finance (Cayman) Limited | Grand Cayman Islands | Medium- and long-term finance | Feb. 1991 | US\$0.1 | 100 | (0) |
| Sakura Preferred Capital (Cayman), Limited | Grand Cayman Islands | Medium- and long-term finance | Nov. 1998 | ¥10 | 100 | (0) |

Main Associates

| | | | | | | |
|---------------------------------|--------|--------------------|-----------|---------|------|-----|
| CB Bancshares, Inc. (City Bank) | U.S.A. | Commercial banking | Jan. 1959 | US\$3.6 | 4.9 | (0) |
| Banco Bozano, Simonsen S.A. | Brazil | Banking | Nov. 1963 | R\$248 | 0.25 | (0) |
| CIA Bozano, Simonsen | Brazil | Holding company | Dec. 1961 | R\$516 | 0.27 | (0) |

EUROPE

Subsidiaries

| Company Name | Country | Main Business | Established | Issued Capital (Millions) | Percentage of Parent Company's Ownership* | |
|--------------------------------------|----------------|--|-------------|---------------------------|---|-------|
| Sakura Finance International Limited | United Kingdom | Securities, finance | Sept. 1973 | £100 | 100 | (0) % |
| Sakura Trust International Limited | United Kingdom | Trustee business, fiscal agency business | May 1984 | £0.25 | 100 | (0) |
| Sakura Global Capital Limited | United Kingdom | Finance | Apr. 1991 | US\$3 | 0 | (100) |
| Sakura Finanz (Deutschland) GmbH | Germany | Leasing | June 1985 | DM0.05 | 100 | (0) |
| Sakura Bank (Luxembourg) S.A. | Luxembourg | Banking, securities | Nov. 1978 | US\$24.6 | 100 | (0) |

*() indicates the percentage of ownership by subsidiaries and affiliated companies excluding the parent company.

ASIA AND OCEANIA

Subsidiaries

| Company Name | Country | Main Business | Established | Issued Capital (Millions) | Percentage of Parent Company's Ownership* | |
|---|-----------|---|-------------|---------------------------|---|--------|
| Sakura Finance Australia Limited | Australia | Commercial banking | Mar. 1986 | A\$54 | 100 | (0)% |
| Sakura Finance Asia Limited | Hong Kong | Finance | Oct. 1977 | US\$65.5 | 100 | (0) |
| Sakura Finance Hong Kong Limited | Hong Kong | Finance | July 1990 | US\$0.021 | 100 | (0) |
| Sakura Global Capital Asia Ltd. | Hong Kong | Finance | Apr. 1994 | HK\$35 | 0 | (100) |
| Sakura DellsHer (Hong Kong) Limited | Hong Kong | Operations in financial futures markets | June 1997 | HK\$0.01 | 0 | (100) |
| P.T. Bank Sakura Swadharma | Indonesia | Commercial banking | Nov. 1989 | Rp225,000 | 96.7 | (0) |
| Sakura Financial Futures (Singapore) Pte. Limited | Singapore | Operations in financial futures markets | Aug. 1985 | S\$0.6 | 100 | (0) |
| Sakura Merchant Bank (Singapore) Limited | Singapore | Merchant banking | Apr. 1990 | S\$4 | 100 | (0) |
| Sakura Capital India Limited | India | Leasing | Oct. 1995 | Rs230 | 75 | (0) |
| Thai Sakura Finance Co., Ltd. | Thailand | Finance | Jan. 1972 | B150 | 10 | (28.8) |

Main Affiliates

| | | | | | | |
|--|-----------|-------------------|------------|----------|----|------|
| China United International Leasing Co., Ltd. | China | Leasing | Sept. 1985 | US\$5 | 25 | (0) |
| P.T. Perjahl Leasing Indonesia | Indonesia | Leasing | Aug. 1975 | Rp25,001 | 25 | (0) |
| Bangkok Sakura Leasing Co., Limited | Thailand | Leasing | July 1987 | B60 | 10 | (40) |
| Bangkok Sakura Software Service Co., Limited | Thailand | Software services | Jan. 1991 | B20 | 10 | (36) |
| SBCS Co., Limited | Thailand | Consulting | Mar. 1989 | B5 | 10 | (90) |
| Sakura Management Services Co., Limited | Thailand | Consulting | Nov. 1996 | B1 | 10 | (90) |

Main Associates

| | | | | | | |
|--|-------------|-----------------|-----------|----------|------|-----|
| Hua Tong International Leasing Co., Ltd. | China | Leasing | Nov. 1988 | US\$5 | 10 | (0) |
| RHB Capital Berhad | Malaysia | Holding company | Aug. 1994 | M\$1,767 | 5.2 | (0) |
| Bangkok Bank Public Company Limited | Thailand | Banking | Dec. 1944 | B14,665 | 2.05 | (0) |
| Bank of The Philippine Islands | Philippines | Banking | Aug. 1851 | P12,219 | 8.1 | (0) |

*() indicates the percentage of ownership by subsidiaries and affiliated companies excluding the parent company.

Directory

(As of June 30, 2000)

International Banking

Senior Managing Director:

Hideharu Kadowaki

Senior Executive Officer:

Takashi Fujishima

ASIA AND OCEANIA

BRANCHES AND REPRESENTATIVE OFFICES

Shanghai Branch

41st Floor,
Shanghai Senmao International Building,
101 Yin Cheng East Road,
Pudong New Area, Shanghai 200120,
People's Republic of China
Tel: 86 (21) 6841-3111
Telex: 33540 MITKBKSH CN
Fax: 86 (21) 6841-0650, 6841-4113

General Manager:

Shigeru Moriguchi

Tianjin Branch

Room No. 1210, Tianjin International
Building, No. 75 Nan Jing Lu, Tianjin,
People's Republic of China
Tel: 86 (22) 2330-3334
Telex: 23248 MTK TJ CN
Fax: 86 (22) 2331-3834

General Manager:

Kenji Kato

General Representative Office in China

3rd Floor, Changfugong Office Building,
A-26, Jianguomenwai Dajie, Chaoyang-Qu,
Beijing, People's Republic of China
Tel: 86 (10) 6513-9018, 6513-9253
Fax: 86 (10) 6513-9019

*General Representative in China and
Chief Representative:*

Tsuneo Kondo

Hong Kong Branch

Level 24, One Pacific Place,
88 Queensway, Central, Hong Kong
People's Republic of China
Tel: 852-2825-0800, 2825-0700
Telex: 62432, 75106 MTKBK HX
Fax: 852-2840-0535

General Manager:

Nario Mizuno

Mumbai Branch

2-B, Mittal Court 224, Nariman Point,
Mumbai 400021, India
Tel: 91 (22) 204-3931
Telex: (011) 82987 MITK
Fax: 91 (22) 204-6754

General Manager:

Akira Furuta

New Delhi Branch

Dr. Gopal Das Bhawan, Ground Floor,
28 Barakhamba Road,
New Delhi 110001, India
Tel: 91 (11) 373-7637~41
Telex: (31) 65527 MITK
Fax: 91 (11) 373-7642

General Manager:

Kazuo Hashimoto

Labuan Branch

Level 15 A (1), Main Office Tower,
Financial Park Labuan, Jalan Merdeka,
87000 Labuan, F.T., Malaysia
Tel: 60 (87) 419451
Telex: MA85022 MITKBK
Fax: 60 (87) 419455

General Manager:

Katsumi Nakato

Kuala Lumpur Marketing Office

Letter Box No. 25,
29th Floor, UBN Tower,
10, Jalan P. Ramlee,
50250 Kuala Lumpur, Malaysia
Tel: 60 (3) 206-8392
Fax: 60 (3) 206-8395

General Manager:

Katsumi Nakato

Kuala Lumpur Representative Office

Letter Box No. 25,
29th Floor, UBN Tower,
10, Jalan P. Ramlee,
50250 Kuala Lumpur, Malaysia

Singapore Branch

16, Raffles Quay No. 01-04,
Hong Leong Building,
Singapore 048581,
Republic of Singapore
Tel: 65-2209761
Telex: RS21319 MITKBK
Fax: 65-2250962

Executive Officer and General Manager:

Hitoshi Yoshimatsu

Bangkok Branch

Boon-Mitr Building, 138 Silom Road,
Bangkok 10500, Thailand
Tel: 66 (2) 234-3841~8
Telex: TH82828
Fax: 66 (2) 236-8920

*General Representative in Thailand and
General Manager:*

Yoshihiro Yoshimura

Ayudhya Branch

3rd Floor, Bank of Asia Building,
5-255, Pailing, Ayudhya District,
Ayudhya Province, Thailand
Tel: 66 (35) 245842
Fax: 66 (35) 212547

General Manager:

Tadatoshi Ota

Chonburi Branch

6th Floor, Bangkok Bank Building,
98, Sukhumvit Road, Sriracha District,
Chonburi Province, Thailand
Tel: 66 (38) 770584~7
Fax: 66 (38) 770588

General Manager:

Tadatoshi Ota

Manila Representative Office

7/F BPI Bldg., Ayala Avenue Corner,
Paseo de Roxas, Makati City, Philippines
Tel: 63 (2) 816-9883
Fax: 63 (2) 816-9730

Chief Representative:

Haruo Kawamoto

SUBSIDIARIES

Sakura Finance Australia Limited

Level 10, AMP Centre, 50 Bridge Street,
Sydney, NSW 2000, Australia
Tel: 61 (2) 9221-5000
Telex: 73033 MTKA
Fax: 61 (2) 9231-2151

Managing Director:

Hachiro Sato

Sakura Finance Asia Limited

Level 24, One Pacific Place,
88 Queensway, Central, Hong Kong,
People's Republic of China
Tel: 852-2864-9300
Telex: 65119, 83413 MTKAL HX
Fax: 852-2861-2316

Managing Director:

Nario Mizuno

Sakura Capital India Limited

21 Mittal Chambers, 228 Nariman Point,
Mumbai 400021, India
Tel: 91 (22) 288-4361
Fax: 91 (22) 288-4367

Chairman:

C.H. Mirani

Managing Director:

Toshiaki Kobayashi

P.T. Bank Sakura Swadharma

19th Floor, BNI Building, Jl. Jendral
Sudirman Kav. 1, Jakarta 10001,
Indonesia
Tel: 62 (21) 570-1401
Telex: 65179 SAKURA IA
Fax: 62 (21) 570-1398

President:

Shunji Sakurai

**Sakura Financial Futures (Singapore)
Pte. Limited**

16, Raffles Quay No. 35-01,
Hong Leong Building, Singapore 048581,
Republic of Singapore
Tel: 65-3217250
Telex: RS21319 MITKKB
Fax: 65-2250962

Managing Director:

Isao Aramaki

**Sakura Merchant Bank (Singapore)
Limited**

16, Raffles Quay #02-06,
Hong Leong Building, Singapore 048581,
Republic of Singapore
Tel: 65-2253787
Telex: RS42916 MITKKB
Fax: 65-2247372

Managing Director:

Hajime Kadota

AFFILIATES AND ASSOCIATES**China United International Leasing
Co., Ltd.**

Room 3303, Office Tower,
CITIC Plaza, 233 Tianhe North Road,
Guangzhou, People's Republic of China
Tel: 86 (20) 87520177
Telex: 44587 CUILC CN
Fax: 86 (20) 87520397

**Hua Tong International Leasing
Co., Ltd.**

6th Floor, You Yuan Hotel,
18 Taishan Road,
Shenyang, People's Republic of China
Tel: 86 (24) 86809630
Telex: 804068 HTILC CN
Fax: 86 (24) 86809324

P.T. Perjahl Leasing Indonesia

Mid Plaza Building LT 9, Jl. Jendral
Sudirman Kav. 10-11,
Jakarta 10220, Indonesia
Tel: 62 (21) 570-6221, 570-6225
Telex: 65397 PERLI IA
Fax: 62 (21) 570-6199

RHB Capital Berhad

Level 8, Tower 3, RHB Center,
Jalan Tun Razak, 50400,
Kuala Lumpur, Malaysia
Tel: 60 (3) 987-8888
Telex: MA33155, MA33153
Fax: 60 (3) 987-9000

Executive Director:

Akira Miyama

RHB Bank Berhad**(Subsidiary of RHB Capital Berhad)**

Level 8, Tower 3, RHB Center,
Jalan Tun Razak, 50400,
Kuala Lumpur, Malaysia
Tel: 60 (3) 987-4255
Telex: MA33155
Fax: 60 (3) 987-4258

**RHB Sakura Merchant Bankers Berhad
(Subsidiary of RHB Capital Berhad)**

Level 13, Tower 3, RHB Center,
Jalan Tun Razak, 50400,
Kuala Lumpur, Malaysia
Tel: 60 (3) 981-5888
Telex: MA30913
Fax: 60 (3) 987-3399

Bank of The Philippine Islands

7/F BPI Bldg., Ayala Avenue Corner,
Paseo de Roxas, Makati City, Philippines
Tel: 63 (2) 816-9883
Fax: 63 (2) 816-9730

Bangkok Sakura Leasing Co., Limited

19th Floor, Sathorn City Tower,
175 South Sathorn Road, Tungmahamek
Sathorn, Bangkok 10120, Thailand
Tel: 66 (2) 679-6144
Fax: 66 (2) 679-6160

**Bangkok Sakura Software Service
Co., Limited**

19th Floor, Q-House, Sathorn Building,
No.11 South Sathorn Road,
Sathorn, Bangkok 10120, Thailand
Tel: 66 (2) 679-1878~80
Fax: 66 (2) 679-1882

SBCS Co., Limited

3rd Floor, Boon-Mitr Building,
138 Silom Road, Bangkok 10500,
Thailand
Tel: 66 (2) 237-6295~8
Fax: 66 (2) 237-6299

**Sakura Management Services
Co., Limited**

3rd Floor, Boon-Mitr Building,
138 Silom Road, Bangkok 10500,
Thailand
Tel: 66 (2) 237-6295~8
Fax: 66 (2) 237-6299

Thai Sakura Finance Co., Limited

12th Floor, Ramaland Building 952,
Rama IV Road, Bangrak,
Bangkok 10500, Thailand
Tel: 66 (2) 632-9610
Fax: 66 (2) 632-9611

THE AMERICAS

BRANCHES, AGENCIES AND
REPRESENTATIVE OFFICES

New York Branch

101 Park Avenue, 12-17th Floor,
New York, NY 10178, U.S.A.
Tel: 1 (212) 909-4600
Telex: 232962, 222892 MITKKB NY,
421242 MITKKB NY
Fax: 1 (212) 909-4599

*Executive Officer, the Regional Manager
for the Americas and General Manager:*
Takao Umino

Chicago Branch

227 West Monroe Street, Suite 4700,
Chicago, IL 60606, U.S.A.
Tel: 1 (312) 782-3144, 663-8181
Telex: 254048 MITKKB ACGO,
282159 MITKKB BCGO
Fax: 1 (312) 332-5345, 663-8199

General Manager:

Yoshinori Takahashi

Los Angeles Agency

515 South Figueroa Street,
Los Angeles, CA 90071, U.S.A.

Tel: 1 (213) 680-2900
Telex: 677185, 188489,
4720063 MITKBK

Fax: 1 (213) 622-9359

General Manager:

Hidekazu Akimoto

Cayman Branch

CIBC Building, Edward Street,
George Town, Grand Cayman,
Cayman Islands

Executive Officer and General Manager:

Takao Umino

São Paulo Representative Office

Avenida Paulista, 1274-12^o Andar,
Conjunto N^o 31, Bela Vista,
São Paulo S.P., Brazil CEP 01310

Tel: 55 (11) 283-0844

Telex: 011-22864 MITK BR

Fax: 55 (11) 251-0054

Chief Representative:

Tatsuo Usami

SUBSIDIARIES

Manufacturers Bank

Corporate Headquarters

515 South Figueroa Street,
Los Angeles, CA 90071, U.S.A.

Tel: 1 (213) 489-6200

Telex: WU TRT 188222 MITMANBK LSA

Fax: 1 (213) 489-6254

Chairman, President, and

Chief Executive Officer:

Hidekazu Akimoto

Headquarters Office

515 South Figueroa Street,
Los Angeles, CA 90071, U.S.A.

Tel: 1 (213) 489-6200

Telex: WU TRT 188222 MITMANBK LSA

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Tel: 1 (310) 786-8000

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City of Industry Office

18645 E. Gale Ave., #233,
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Tel: 1 (626) 839-0335

Fax: 1 (626) 839-5834

Encino Office

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Encino, CA 91436, U.S.A.

Tel: 1 (818) 380-0900

Fax: 1 (818) 380-0968

Little Tokyo Office

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Los Angeles, CA 90012, U.S.A.

Tel: 1 (213) 489-6400

Fax: 1 (213) 489-6471

Newport Beach Office

1 Newport Place,
Newport Beach, CA 92660, U.S.A.

Tel: 1 (949) 253-5600

Fax: 1 (949) 253-5603

Ninth and Los Angeles Office

135 East 9th Street,
Los Angeles, CA 90015, U.S.A.

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Fax: 1 (213) 489-6259

San Diego Office

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San Diego, CA 92101, U.S.A.

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Fax: 1 (619) 544-3018

San Francisco Office

One California Street, Suite 1500,
San Francisco, CA 94111, U.S.A.

Tel: 1 (415) 765-0800

Telex: WU 34331

Fax: 1 (415) 765-0809

San Jose Office

10 Almaden Boulevard,
San Jose, CA 95113, U.S.A.

Tel: 1 (408) 975-3800

Fax: 1 (408) 975-3842

Warner Center Office

21550 Oxnard Street,
Woodland Hills, CA 91367, U.S.A.

Tel: 1 (818) 227-4500

Fax: 1 (818) 227-4581

Sakura Business Finance, Inc.

101 Park Ave., 15th Floor,
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Tel: 1 (212) 909-4880

Fax: 1 (212) 909-4899

President:

Mario Morrone

Sakura Global Capital, Inc.

65 East 55th Street,
Park Avenue Tower,
New York, NY 10022, U.S.A.

Tel: 1 (212) 486-8282

Telex: 6790884 SGCNY

Fax: 1 (212) 355-4271

President, and Chief Executive Officer:

Takashi Ueno

Sakura Trust Company

101 Park Avenue, 12th Floor,
New York, NY 10178, U.S.A.

Tel: 1 (212) 909-7500

Telex: 0255945 STC UI

Fax: 1 (212) 909-7550

President:

Hajime Tada

Sakura Dellsler, Inc.

Head Office

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Chicago, IL 60606, U.S.A.

Tel: 1 (312) 930-0001

Fax: 1 (312) 715-6262

Chairman and Chief Executive Officer:

Leo Melamed

President:

Hideki Miyamoto

New York Office

411 West Putnam Avenue,
Suite 320, Greenwich,
Connecticut 06830-6214, U.S.A.

Tel: 1 (203) 862-0900

Fax: 1 (203) 862-0936

San Antonio Office

8200 IH 10 West,
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Texas 78230, U.S.A.

Tel: 1 (210) 341-3250

Fax: 1 (210) 341-5092

Sakura Bank (Canada)

Commerce Court West,
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Toronto, Ontario M5L 1B9, Canada
Tel: 1 (416) 369-8531
Telex: 623400 MITKBK TOR
Fax: 1 (416) 369-0268

President and Chief Executive Officer:
Masaji Hosoda

Sakura Capital Funding (Cayman) Limited

Maples and Calder, P.O. Box 309,
Ugland House, South Church Street,
Grand Cayman, Cayman Islands,
British West Indies

Director:
Teisuke Kitayama

Sakura Finance (Cayman) Limited

Maples and Calder, P.O. Box 309,
Ugland House, South Church Street,
Grand Cayman, Cayman Islands,
British West Indies

Director:
Teisuke Kitayama

Sakura Preferred Capital (Cayman) Limited

Maples and Calder, P.O. Box 309,
Ugland House, South Church Street,
Grand Cayman, Cayman Islands,
British West Indies

Director:
Teisuke Kitayama

AFFILIATES AND ASSOCIATES

CB Bancshares, Inc. (City Bank)

201 Merchant Street,
Honolulu, HI 96813, U.S.A.
Tel: 1 (808) 535-2836, 2833
Fax: 1 (808) 523-7458

Banco Bozano, Simonsen S.A.

Avenida Rio Branco, 138 Rio de Janeiro,
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EUROPE AND MIDDLE EAST

BRANCHES AND REPRESENTATIVE OFFICES

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Tel: 44 (207) 638-3131
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Fax: 44 (207) 638-1260

General Manager:
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Brussels Branch

Avenue Louise 287,
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Tel: 32 (2) 643-3011
Telex: 25980 MITKBK B
Fax: 32 (2) 644-9006

General Manager:
Kuniaki Sugawara

Düsseldorf Branch

Königsallee 15, 40212 Düsseldorf,
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General Manager:
Yoshiharu Nakamura

Representative Office for the Middle East, Bahrain

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Chief Representative:
Yasuhiro Kanehira

Tashkent Representative Office

International Banking and
Finance Centre 1, Turab Tula Street,
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SUBSIDIARIES

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Managing Director and Chief Executive:
Hirotaka Nagai

Sakura Trust International Limited

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London EC2M 2RQ, United Kingdom
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Telex: 886107 SAKFIN G
Fax: 44 (207) 628-4486

Managing Director and Chief Executive:
Hirotaka Nagai

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Fax: 49 (211) 328166

Managing Director:
Yoshiharu Nakamura

Sakura Bank (Luxembourg) S.A.

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Telex: 60792 MTKBK LU
Fax: 352-462439, 475781

Managing Director:
Koji Irisawa

Information for Investors

(As of March 31, 2000)

Paid-in Capital: ¥1,042,706 million

Number of Shares Authorized: 11,027,772 thousand
 Common 10,000,000 thousand
 Preferred 1,027,772 thousand

Number of Shares Issued: 4,920,069 thousand
 Common 4,117,297 thousand
 Preferred Series II 2,772 thousand
 Preferred Series III (Type-2) 800,000 thousand

Number of Stockholders:
 Common 118,674
 Preferred Series II 1
 Preferred Series III (Type-2) 1

Stock Exchange Listings:
 Common Tokyo, Osaka, Kyoto, Sapporo,
 Frankfurt, Paris, Zürich, London
 Preferred Series II —
 Preferred Series III (Type-2) —

Transfer Agent and Registrar:
 The Chuo Mitsui Trust and Banking Company, Limited

Common Stockholders' Meeting:
 The Ordinary General Meeting of Stockholders is held in Tokyo
 in June.

Stock Price Range:

| By Fiscal Year | Price per Share (Yen) | | Nikkei Stock Average (Yen) | | TOPIX | |
|----------------|-----------------------|-----|----------------------------|-----------|----------|----------|
| | High | Low | High | Low | High | Low |
| 1995 | 1,350 | 878 | 21,406.85 | 14,485.41 | 1,636.88 | 1,193.16 |
| 1996 | 1,250 | 600 | 22,666.80 | 17,303.65 | 1,722.13 | 1,326.60 |
| 1997 | 975 | 325 | 20,681.07 | 14,664.44 | 1,560.28 | 1,120.61 |
| 1998 | 404 | 165 | 16,731.92 | 12,879.97 | 1,280.73 | 980.11 |
| 1999 | 1,045 | 358 | 20,706.65 | 15,972.68 | 1,754.78 | 1,292.07 |

| By Month | | Price per Share (Yen) | | Nikkei Stock Average (Yen) | | TOPIX | | |
|----------|-----------|-----------------------|-----|----------------------------|-----------|-----------|----------|----------|
| | | High | Low | High | Low | High | Low | |
| 1999 | April | 470 | 358 | 16,957.27 | 16,290.19 | 1,350.42 | 1,300.44 | |
| | May | 521 | 392 | 17,300.61 | 15,972.68 | 1,381.12 | 1,292.07 | |
| | June | 475 | 390 | 17,782.79 | 16,227.50 | 1,425.64 | 1,316.53 | |
| | July | 492 | 438 | 18,532.58 | 17,462.72 | 1,516.00 | 1,434.11 | |
| | August | 674 | 448 | 18,233.55 | 17,084.24 | 1,518.72 | 1,420.64 | |
| | September | 838 | 595 | 17,932.79 | 16,821.06 | 1,535.23 | 1,429.38 | |
| | October | 1,045 | 765 | 18,136.55 | 17,254.17 | 1,563.89 | 1,460.23 | |
| | November | 905 | 707 | 18,914.50 | 17,991.96 | 1,686.20 | 1,562.49 | |
| | December | 800 | 575 | 18,934.34 | 18,080.38 | 1,722.20 | 1,601.93 | |
| | 2000 | January | 685 | 520 | 19,539.70 | 18,168.27 | 1,717.47 | 1,599.01 |
| | | February | 690 | 521 | 20,007.77 | 19,367.83 | 1,754.78 | 1,644.59 |
| | | March | 799 | 614 | 20,706.65 | 19,078.60 | 1,732.84 | 1,558.15 |

Note: Stock prices are those quoted on the First Section of the Tokyo Stock Exchange.

Contact:
 Investor Relations Department
 Planning Division
 Tel: +81 3 3230-3111
 Telex: J22378 MITKBK

Auditors:
 Tohatsu & Co.
 Showa Ota & Co.

Major Stockholders:

| | Number of Shares (Thousands) | Percentage |
|--|---------------------------------|------------|
| Common | | |
| The Taiyo Mutual Life Insurance Company | 147,752 | 3.58 |
| Nippon Life Insurance Company | 147,752 | 3.58 |
| Mitsui Mutual Life Insurance Company | 147,752 | 3.58 |
| The Chase Manhattan Bank, N.A. London | 127,765 | 3.10 |
| State Street Bank and Trust Company | 120,890 | 2.93 |
| Toyota Motor Corporation | 89,588 | 2.17 |
| The Mitsui Trust and Banking Co., Ltd. | 81,709 | 1.98 |
| The Dai-ichi Mutual Life Insurance Company | 65,860 | 1.59 |
| The Toyo Trust and Banking Co., Ltd. | 61,614 | 1.49 |
| Mitsui Fudosan Co., Ltd. | 56,557 | 1.37 |
| Preferred Series II | | |
| Sakura Finance (Bermuda) Trust | 2,772 | 100.00 |
| Preferred Series III (Type-2) | | |
| The Resolution and Collection Bank Limited | 800,000 | 100.00 |

