

Notice regarding Redemption of Non-Cumulative Preferred Securities

TOKYO, November 19, 2008 --- Sumitomo Mitsui Financial Group, Inc. (SMFG) hereby announces that SMFG and Sumitomo Mitsui Banking Corporation (SMBC) resolved at their respective board of directors held today to authorize the redemption in full of all series of the preferred securities issued by Sakura Preferred Capital (Cayman) Limited, which is a subsidiary of both SMFG and SMBC, as stated below.

1. Summary of Non-cumulative Preferred Securities to be Redeemed

Issuer	Sakura Preferred Capital (Cayman) Limited
Type of Securities Issued	Non-cumulative preferred securities (the "Preferred Securities")
Maturity	Perpetual
Optional Redemption	The Preferred Securities may be redeemed at the option of the Issuer on any dividend payment date on and after the dividend payment date in January 2009.
Dividends	Floating rate
Total Issue Amount	Initial Series : ¥258,750,000,000 Series B : ¥25,000,000,000
Issue Date	Initial Series : December 24, 1998 Series B : March 30, 1999
Redemption Amount	Initial Series : ¥258,750,000,000 Series B : ¥25,000,000,000

2. Scheduled Redemption Date

January 26, 2009