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Kansai Sawayaka Bank to redeem preferred shares

1. In accordance with the " Law of the Emergency Measures for Early Strengthening of Financial Functions("Early Strengthening Law")", the request for the approval was made by Kansai Sawayaka Bank through the RCC against DICJ to redeem the preferred shares subscribed by the RCC. The preferred shares were issued by Kansai Sawayaka Bank in March, 2001.
2. DICJ considered the request referring its own announcement made in Nov.,2000 concerning " the temporally measures to the requests for the sale of preferred shares issued to strengthen the capital base or the prepayment proposal of public fund" and found it appropriate to give its approval to the request for the redemption in view of (a) the soundness of the management,(b) minimizing the public cost and (c)maintaining the financial system stability.
And therefore, DICJ approved today the request made through the RCC as DICJ considered the transaction was in line with the policy of early disposal under the Early Strengthening Law.

The details are as follows;

- Preferred shares: Kansai Sawayaka Bank Shares
- Date of issue: March 31, 2001
- The number of issued shares: 40,000 shares
- Value per share: 200,000 yen per share
- Total amount of issue: 8 billion yen
- Amount per share: 264,600 yen per share
- Total amount: 10.584 billion yen
- Scheduled date: October 3, 2003

For further inquiries, please send e-mail to inter-info@dic.go.jp.