

D E P O S I T A R Y R E C E I P T S

**ATTENTION: ASIA-PACIFIC RESEARCH, SALES, TRADING
AND OPERATIONS STAFF**

MERGER ANNOUNCEMENT - REVISED***THE BANK OF TOKYO-
MITSUBISHI LTD.*****OLD**

**NAME: The Bank of Tokyo-Mitsubishi Ltd.
CUSIP #: 065379109
Ratio: 1:1**

NEW

**NAME: Mitsubishi Tokyo Financial Group, Inc.
CUSIP #: 606816106
RATIO: 1 ADR: 1/1000 (One One-Thousandth) of 1 Common Share**

We have been advised that effective April 2, 2001, The Bank of Tokyo Mitsubishi, Ltd. ("BTM"), The Mitsubishi Trust and Banking Corporation and Nippon Trust Bank Limited will amalgamate by way of a share exchange to form a new company, Mitsubishi Tokyo Financial Group, Inc. Pursuant to the Amalgamation, common stock and American Depositary Shares ("ADSs") of BTM are to be exchanged for common stock and ADSs, respectively, of Mitsubishi Tokyo Financial Group, Inc. ("MTFG").

Effective April 2, 2001, BTM ADSs (CUSIP# 065379109) will be exchanged for ADSs of MTFG (CUSIP# 606816106) on the basis of one (1) new MTFG ADS for each one (1) BTM ADS held.

Each new MTFG ADS will represent one-thousandth (1/1000) of one Common Share and will continue to trade on the New York Stock Exchange under the symbol "MTF".

As a result, effective April 2, 2001, current holders of BTM ADSs are requested to present their certificates to The Bank of New York for exchange. The registered holders of ADSs will receive a Letter of Transmittal in the mail. The Depositary Trust Company should present the BTM ADRs held by them on behalf of its bank/broker participants. Each certificate presented for exchange will be exchanged on the basis of one (1) new MTFG ADS for each one (1) ADS of BTM outstanding.

D E P O S I T A R Y R E C E I P T S**FOLLOWING ARE IMPORTANT DATES:**

Last Day for Trading of BTM on the Tokyo/ New York Stock Exchanges:

- March 26, 2001

Delisting Date of BTM on the Tokyo Stock Exchange:

- March 27, 2001

Tokyo Stock Exchange Listing Date of MTFG Common Shares:

- April 1, 2001

First Day of Trading of MTFG on the Tokyo/ New York Stock Exchanges:

- April 2, 2001

Depository's Books Closed (Issuances/Cancellations) for BTM ADRs

- March 30, 2001

Exchange Offer Commences:

- April 2, 2001

Mailing of Exchange Material to ADR Holders"

- April 2, 2001

Copies of the Exchange Offer Documents can be obtained on April 2, 2001 from The Bank of New York, American Depositary Receipts Division by telephone at (212) 815-2042, via email: ssumikawa@bankofny.com, or by fax at (212) 571-3050.

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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