

November 26, 2002

**D E P O S I T A R Y   R E C E I P T S****ATTENTION: MIDDLE EAST AND AFRICA RESEARCH,  
SALES, TRADING AND OPERATIONS STAFF****SHARE EXCHANGE*****SUMITOMO MITSUI  
BANKING CORPORATION***

<b>Country of Incorporation:</b>	Japan
<b>ADR Symbol:</b>	SMBJY
<b>Exchange:</b>	OTC
<b>Ratio:</b>	1 ADR: 1 Ordinary
<b>CUSIP Number:</b>	865622104

The Bank of New York has been advised of a “Share Transfer” in Japan that will result in the ordinary shares of Sumitomo Mitsui Banking Corporation (“SMBC”) being exchanged for ordinary shares in a new holding company – Sumitomo Mitsui Financial Group, Inc. (“SMFG”). The rate of exchange will be: one new ordinary share of SMFG (the “SMFG Shares”) for every one 1,000 ordinary shares of SMBC (the “SMBC Shares”).

The effective date for this Share Transfer will be opening of business December 1, 2002 in Japan. On November 27, 2002, the SMBC Shares will be withdrawn from our custodian accounts in Japan. As a result, effective close of business November 26, 2002, The Bank of New York will close its books for issuance and cancellation of American Depositary Receipts representing SMBC Shares (the “SMBC ADRs”). We understand the new SMFG Shares will be issued and available in Japan on or after January 24, 2003.

As the Share Transfer will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), The Bank of New York expects to be able to rely on advice of Company counsel that the exchange of SMBC Shares for SMFG Shares is exempt from such registration. If The Bank of New York receives confirmation from counsel that the new SMFG Shares can be distributed in the United States without registration under the Securities Act, holders of SMBC ADRs will be so notified.

The logo for The Bank of New York, featuring the words "THE BANK OF NEW YORK" in a serif font, stacked vertically, with "THE" at the top, "BANK OF" in the middle, "NEW" below it, and "YORK" at the bottom. The logo is set against a dark red square background.

However if The Bank of New York does not receive such confirmation, then it is expected that the Depositary will sell the new SMFG Shares received in Japan. In such case, ADR holders of SMBC ADRs will be notified to surrender their ADRs for cancellation and receive the proceeds of such sale (less the Depositary's fees and expenses).

If you require any additional information please visit our website at **[www.adrbny.com](http://www.adrbny.com)** or feel free to contact:

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