

February 28, 2005

To Whom It May Concern:

Company Name: The Bank of Yokohama Ltd.

Representative: Chairman, President and CEO Sadaaki Hirasawa

(Code No. 8332: Listed on the 1st Section of the Tokyo Stock Exchange)

Re: Notice of Repurchase of Stock (Repurchase of stock under Article 211—3, paragraph 1, item 2 of the Commercial Code)

The Bank has adopted a resolution to repurchase stock under Article 211—3, paragraph 1, item 2 of the Commercial Code at the board of directors' meeting held as of this day (February 28, 2005) and we hereby inform you.

1. Reason for repurchasing stock

In order to carry out a flexible capital policy corresponding to changes in the business environment

2. Details of Repurchase

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| (1) Type of stock to be repurchased | Common stock |
| (2) Total number of stocks to be repurchased | 14,000,000 shares (upper limit)
(Ratio to the total number of outstanding common stock: 0.99%) |
| (3) Total value of stocks to be repurchased | ¥10 billion (upper limit) |
| (4) Schedule of repurchase of stock | From February 28, 2005 to March 24, 2005 |

(Reference) Possession of common stock as of January 31, 2005

Total number of outstanding common stock (excluding treasury stock) 1,418,760,999 shares

Number of stocks repurchased 1,145,055 shares