

March 28, 2008

To Whom It May Concern:

Company Name: The Bank of Yokohama Ltd.

Representative: President Tadashi Ogawa

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

Re: Announcement of Outline of Joint Securities Subsidiary with Tokai Tokyo Securities

The Bank of Yokohama Ltd. (President: Tadashi Ogawa; hereinafter “the Bank”) is pleased to announce that the Bank today has reached an agreement with Tokai Tokyo Securities Co., Ltd. (President and CEO: Tateaki Ishida; hereinafter “TTS”) on the outline of the joint securities subsidiary. The two firms have been negotiating on joint establishment of a securities subsidiary since the basic agreement reached on January 31, 2008.

1. Outline of Joint Securities Subsidiary (Provisional)

- (1)Name of company: Hamagin Tokai Tokyo Securities Co.,Ltd.
(Japanese: Hamagin TT Securities K.K.)
- (2)Address of head office: Yokohama City, Kanagawa Prefecture
- (3)Investment amount: Starting with the establishment of preliminary company (Capital amount of approx. ¥100mil.) by TTS, its capital will be increased by the Bank to the ratio below, prior to commencement of operations. (note1)
- (4)Ownership ratio: The Bank 51%, TTS 49%
- (5)Representative: President/Representative Director Tetsunobu Ikeda
(currently Representative Director,The Bank)
Vice President/Representative Director Masataka Noda
(currently President, Utsunomiya Securities Co., LTD.
former Managing Director, TTS) (note2)
- (6)Commencement of operations: Aiming at 2nd Half of FY2008, after obtaining approvals etc. from the authorities.

(note1) Investment amount at the commencement of operations are to be announced upon decision.

(note2) Both representatives are to be appointed after they retire from the board of current company at the annual meeting of shareholders planned in late June of 2008.

2. Future schedule

Other details of the firm such as business structure, contents of service are to be announced upon their decision.