

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: Revision of Dividend Forecast for Fiscal Year ending March 31, 2009

As the Bank revised the dividend forecast for the fiscal year ending March 31, 2009, announced on May 15, 2008, as follows, we hereby notify you.

1. Contents of Revision

	Cash Dividends par Share		
	Interim	Year-End	Annual
Previous Projections (A)	¥5.00	¥6.50	¥11.50
Revised Projections (B)	¥5.00	¥5.00	¥10.00
Increase or decrease (B-A)	¥0.00	△¥1.50	△¥1.50
(Reference) Previous results (Year ended March 31, 2008)	¥5.00	¥6.50	¥11.50

(Note) Out of “end of the term dividend” in “Previous Projections,” special dividend is ¥1.50.

2. Reasons for Revision of Dividend Forecast

The Bank introduced in the year ended March 31, 2005 performance-based dividend policy, as a policy to return to our shareholders, while maintaining stable dividend as its base. The formula and the target level of shareholder return ratio, including repurchase of our own shares are published as follows.

Due to this adjustment of the forecast of business results, forecast of net income for the current period is less than ¥60 billion, and the dividend forecast was adjusted to only ordinary dividend (stable dividend portion) of ¥10 per annum (interim dividend of ¥5 and end of the term dividend of ¥5).

The Bank is aiming at maintaining at least 40% of shareholder return ratio as before.

<Dividend and Policy on return to shareholders>

Dividend	(i).Ordinary Dividend 10 yen per share per annum is to be paid out stably regardless of business results. 5 yen is to be paid out as an Interim Dividend, and the other 5 yen is to be paid out as an End of the Term Dividend. (ii).Special Dividend The Special Dividend is paid in any year in which the Bank's net income exceeds ¥60 billion yen. From the year ending March 31, 2008, the amount allocated for this portion will be equivalent to 35% of the amount exceeding ¥60 billion in net income.
Returning to Shareholders	Planning to return at least 40% of the net income.