

July 28, 2009

To whom it may concern:

Chuo Mitsui Trust Holdings, Inc.
Code No.: 8309

Business Improvement Order from the Financial Services Agency

Chuo Mitsui Trust Holdings, Inc. ("the Company") today received a Business Improvement Order ("Order") from the Financial Services Agency ("FSA"), based on Article 20, Paragraph 2 of Law on Emergency Measures for Early Strengthening of Financial Functions ("the Early Strengthening Law") and Article 52-33, Paragraph 1 of the Banking Law.

Under the circumstance of which global financial crisis was worsening, the actual result for Fiscal Year 2008 became substantially below profit target set in the business revitalization plan, mainly due to posted loss on sales of Japanese stock related investment, in order to reduce financial uncertainty as well as to decrease risk-weighted assets, and devaluation loss on holding stocks under decline of stock market. As a result, the FSA issued the Order.

The Company humbly accept this Order and will continuously strive to achieve profit target of business revitalization plan with setting a business improvement plan.

The details of the Order are as follows;

1. Reason for the Order

The Company recorded a net loss in Fiscal Year 2008 and the actual result was substantially below profit target set in the business revitalization plan. With regard to the major reasons for that, securities related losses such as loss on sales of Japanese stock related investment and devaluation loss on holding stocks, there is a recognizable point to improve regarding risk management on securities investment, although the impact by both global and domestic financial environments can be recognized. Consequently, the FSA concluded that measures should be taken to ensure implementation of the business revitalization plan based on Article 20, Paragraph 2 of the Early Strengthening Law.

2. Contents of the Order

- (1) Submit a business improvement plan to FSA by September 11, 2009, which incorporates drastic measures to improve profitability including effective and specific improvement measures regarding risk management of securities investment.

Note: On formulating above plan, credit facilitation stipulated in Article 5, Paragraph 1-4 of the Early Strengthening Law shall be considered.

- (2) Implement the business improvement plan steadily.
- (3) After submitting the business improvement plan, submit the status of implementation of the plan quarterly within two months after the end of every quarter, starting from the end of September 2009, until it is confirmed that the plan has been properly implemented.