

Sumitomo Mitsui Banking Corporation to Acquire OMC Card Shares

TOKYO, July 27, 2007 – Sumitomo Mitsui Banking Corporation (SMBC, President: Masayuki Oku), today resolved to acquire shares of OMC Card, Inc. (OMC, President and COO: Shinji Ebata) from Daiei, Inc. (Daiei, President and CEO: Toru Nishimi) and Japan Distribution Leasing Corporation (JDL, President: Shigeru Uesugi).

1. Method of Purchase

SMBC will acquire shares of OMC through purchase of 1) shares and 2) trust beneficiary interests.

(1) Stock Purchase

SMBC will purchase OMC shares from Daiei and JDL as follows:

- i) Number of shares to be purchased from:
Daiei: 8,367,000 shares
JDL: 1,000,000 shares
Total: 9,367,000 shares (4.43% voting rights)
- ii) Purchase amount*: JPY 10,303,700,000 in total or JPY 1,100 per share
* The purchase amount was determined taking into account expected synergies from collaborations between the SMFG group companies and OMC, and based on the stock price trend and outcome of due diligence.

(2) Purchase of Trust Beneficiary Interests

Given the necessity to adapt OMC's operations to the Banking Law, SMBC will purchase from Daiei, trust beneficiary interests (the "TBI") primarily for 58,633 thousand shares of OMC stock (the "Shares in Trust") entrusted by means of comprehensive securities and money trust (the "CSMT").

The CSMT designates Daiei to give instructions for voting, etc. in relation to the Shares in Trust, and SMBC to give instructions for rights other than voting. As soon as the banking law adaptation at OMC is completed, such instruction rights for voting, etc will be automatically transferred to SMBC, and with the CSMT terminating, SMBC will acquire the OMC shares.

- i) Number of shares to be entrusted:
58,633,000 shares (27.72% voting rights)
- ii) Purchase amount: JPY 64,496,300,000 (excluding portion for the money trust)

2. Status of SMBC's Holding of OMC Shares

(1) Number of Shares Before the Acquisition	999,400 shares	(0.47% voting rights)
(2) Number of Shares to be Acquired	9,367,000 shares	(4.43% voting rights)
(3) Number of Shares in Trust	58,633,000 shares	(27.72% voting rights)
(4) Number of Shares After the Acquisition (2)	10,366,400 shares	(4.90% voting rights)
Number of Shares After Termination of the CSMT	68,999,400 shares	(32.62% voting rights)

Since Daiei will continue to hold voting rights at OMC (including those to be executed in the form of instruction rights under the CSMT) of 48.53% and has a majority on the OMC board with Daiei's affiliates even after the purchase of the OMC shares and TBI as stated in the first section (Method of Purchase), OMC will remain Daiei's consolidated subsidiary. However, after the completion of the banking law adaptation and SMBC's acquisition of the OMC Shares in Trust, OMC will become an equity method affiliate of SMBC.

3. Schedule

July 27, 2007	Board resolution
July 27, 2007	Execution of stock purchase agreement, CSMT deed and trust beneficiary interest purchase agreement
August 2, 2007	Delivery of stock certificates and trust beneficiary interest
February 8, 2008*	Termination of the CSMT and delivery of certificate of shares in trust

* CSMT will terminate as soon as OMC completes the banking law adaptation, which could be earlier than February 8, 2008

4. Others

In view of the SMBC's acquisition of OMC shares, Sumitomo Mitsui Financial Group, Inc., SMBC, Sumitomo Mitsui Card Co., Ltd. and OMC today executed "Memorandum of Understanding regarding Strategic Alliance" and agreed to commence studies toward establishing a strategic alliance in the credit card business.

[For Reference]

Description of Issuer of the Stocks to be Acquired

- (1) Company Name: OMC Card, Inc.
- (2) Representative: Shinji Ebata, President and COO
- (3) Head Office: 2-16-4 Konan, Minato-ku, Tokyo
- (4) Founded: September 11, 1950
- (5) Principal Businesses: Credit Card Business, etc.