

Notice regarding Repurchase of Capital Stock
through ToSTNeT-2 and Repayment of Public Funds

TOKYO, November 1, 2004 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG,” President and CEO: Yoshifumi Nishikawa) herewith makes an announcement regarding repurchase of its capital stock through ToSTNeT-2 and repayment of public funds.

PARTICULARS

1. Repurchase of capital stock through ToSTNeT-2

SMFG determined the method for repurchasing its capital stock pursuant to Article 211-3, Paragraph 1, Item 2, of the Commercial Code of Japan, as follows.

(1) Method of repurchase

SMFG will place a purchase order for its shares of common stock through ToSTNeT-2 (closing price orders) for execution at 8:45 a.m. on November 2, at 668,000 yen per share, the closing price as of November 1, 2004, of its common shares traded on the first section of the Tokyo Stock Exchange (SMFG will not change the method of trading or the proposed trading time). The purchase order will be valid only at the trading time mentioned above.

(2) Details of repurchase

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|---|--|
| A) Type of capital stock to be repurchased | : SMFG’s common stock |
| B) Total number of shares to be repurchased | : 401,705 shares
(Note 1)
The number of shares to be repurchased will not be changed. Depending on the market conditions, however, there is a possibility that a part or all of such shares may not be repurchased.
(Note 2)
Repurchase will be made to the extent that sell-orders match purchase-orders. |
| C) Announcement of the result of repurchase | : The result of the repurchase will be announced after the close of the transactions at 8:45 a.m. on November 2, 2004. |

(REFERENCE)

The summary of resolutions of the Board of Directors held on September 30, 2004

- Type of capital stock to be repurchased : SMFG's common stock
- Total number of shares to be repurchased : Up to 405,000 shares
- Total amount of repurchase price : Up to JPY 270 billion
- Progress of repurchase as of November 1, 2004
 - Total number of common stock repurchased : None
 - Total amount of repurchase price : None

2. Repayment of public funds

SMFG requested the Deposit Insurance Corporation of Japan ("DIC") through the Resolution and Collection Corporation ("RCC") for a disposal of SMFG common shares^(*1) owned by RCC with a view to dealing with the above-mentioned purchase-orders, and the request has been approved today.^(*2)

(REFERENCE 1)

The SMFG common shares owned by RCC were issued upon conversion of the public fund preferred stocks owned by RCC as follows.

Type of Preferred Stock	Type 1 Preferred Stock	Type 3 Preferred Stock	Total Amount
Total Amount of Conversion	JPY 96 billion	JPY 105 billion	JPY 201 billion
Number of Shares of Preferred Stock Converted	32,000 shares	105,000 shares	-
Conversion Price	JPY 947,100	JPY 349,600	-
Date of Conversion	September 30, 2004	September 30, 2004	-
Number of Shares of Common Stock Issued upon Conversion	101,362.06 shares	300,343.25 shares	401,705.31 shares

(REFERENCE 2)

SMFG also requested DIC through RCC that RCC should exercise its right to sell its SMFG fractional shares (0.31 share) on November 2, 2004, pursuant to Article 220-6 of the Commercial Code of Japan, and the request has been approved today.

This "Notice regarding Repurchase of Capital Stock through TosTNet-2 and Repayment of Public Funds" is published in order to publicly announce the facts herein described, but not to solicit anyone into making any investment in or outside of Japan, nor for any other similar purposes.