

**Notice regarding Determination of Initial Conversion Price of
Type 2 Preferred Stock**

TOKYO, July 8, 2005 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG”, President: Teisuke Kitayama) hereby announces that the initial conversion price with respect to its Type 2 Preferred Stock (the “Preferred Stock”) has been determined as set out below in accordance with the terms and conditions of the Preferred Stock.

PARTICULARS

- | | |
|-----------------------------|----------------|
| 1. Initial Conversion Price | JPY947, 100 |
| 2. Effective Date | August 1, 2005 |

(Reference)

The initial conversion price with respect to Type 2 Preferred Stock of Sumitomo Mitsui Banking Corporation, a consolidated subsidiary of SMFG, has been also determined as follows.

- | | |
|------------------------------|----------------|
| (1) Initial Conversion Price | JPY952,400 |
| (2) Effective Date | August 1, 2005 |

This “Notice regarding Determination of Initial Conversion Price of Type 2 Preferred Stock” is published in order to publicly announce the facts herein described, not to solicit anyone into making any investment in or outside of Japan, nor for any other similar purposes.