

May 21, 2008

Acquisition of Shares of Subsidiaries

Mitsui Sumitomo Insurance Group Holdings, Inc. (the “Company”) hereby announces that the Company has resolved at the meeting of the board of directors held on May 21, 2008 to acquire the shares of Mitsui Sumitomo Kirameki Life Insurance Company, Limited, Mitsui Direct General Insurance Company, Limited and Mitsui Sumitomo MetLife Insurance Co., Ltd. (collectively the “Subsidiaries”).

Changes in subsidiaries (*magō-gaisha*) that will result from the acquisition are as follows.

1. Purposes of Acquisition

The Company has held Mitsui Sumitomo Insurance Company, Limited (“MSI”) as its wholly-owned subsidiary. The Company, as the holding company of the Group, now seeks to enhance the Group’s operating formation, enabling the Group to promptly develop and operate its businesses and pursue synergies, by directly owning the shares of the domestic insurance companies now owned by MSI.

2. Method and Date of Acquisition

The acquisition will be implemented on July 1, 2008 with MSI distributing to the Company all the shares of the Subsidiaries it owns, subject to the approvals of the share transfer by the Subsidiaries and relevant parties being obtained.

3. Details of the Subsidiaries

Trade Name	Mitsui Sumitomo Kirameki Life Insurance Company, Limited	Mitsui Direct General Insurance Company, Limited	Mitsui Sumitomo MetLife Insurance Co., Ltd.
Name of Representative	Shizuka Sasaki, President	Shigeru Kondo, President	Takeshi Kurioka, President
Location of Head Office	Chiyoda-ku, Tokyo	Bunkyo-ku, Tokyo	Chuo-ku, Tokyo
Nature of Business	Life Insurance	Non-life Insurance	Life Insurance
Date Established	August 8, 1996	June 3, 1999	September 7, 2001
Stated Capital	JPY 35.5 billion	JPY 30.0 billion	JPY 30.8 billion
End of Fiscal Year	March	March	March
Percentage of Voting Right Owned	100.0%	69.6%	51.0%

4. Outlook

The Company plans to enter into a management and administration agreement with each of the Subsidiaries as of July 1, 2008 and engage in the management and administration of the

Subsidiaries.

No change will result to the scope of Company's consolidated subsidiaries or to the percentage of voting rights owned within the Group, since the acquisition involves only a change of control within the Group.

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