

April 10, 2001

Ito-Yokado Co., Ltd.
Seven-Eleven Japan Co., Ltd.

IYBank to Be Established

Ito-Yokado Co., Ltd., and Seven-Eleven Japan Co., Ltd., established IYBank Co., Ltd., on April 10, 2001.

Reference:

I. Executives and Auditors

President and Representative Director: Takashi Anzai, former Member of the Policy Board of the Bank of Japan.

Managing Director: Masatoshi Wakasugi, former Director of The Long-Term Credit Bank of Japan, Ltd.

Directors (Operating):

Satoshi Takemura, former Chief Economist at the Nomura Research Institute, Ltd. Toshiaki Ikeda, former Manager of the Retail Headquarters of The Sanwa Bank, Ltd.

Isamu Hirai, former General Manager of Seven-Eleven Japan

Directors (Non-operating)

Takahide Sakurai, Chairman of the Board of Dai-ichi Mutual Life Insurance Company.

Masashi Suzuki, Statutory Auditor, The Nomura Securities Co., Ltd.

Nobutake Sato, Executive Vice President, Ito-Yokado.

Tadahiko Ujiie, Managing Director, Seven-Eleven Japan.

Standing Auditors:

Hideo Tanaka, former Director of The Nomura Securities Co., Ltd.

Shiro Ozeki, former CAO of Whit Capital Securities Co., Ltd.

Non-Standing Auditors:

Isamu Okamura, Lawyer

Eisuke Ito, Certified Public Accountant

II. Outline of IYBank

1. Name: IYBank Co., Ltd.
2. Head office: 6-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005, Japan.
3. Paid-in Capital at establishment: ¥20,205 million
Ownership: Ito-Yokado (51%), Seven-Eleven Japan (49%)
(Paid-in capital is scheduled to be raised to ¥60 billion by March 31, 2002)
4. Number of Employees: At establishment approximately 130, including part-time workers.

5. Start of business: Scheduled during May 2001.
6. ATM network: Approximately 3,650 ATMs to be installed by spring 2002, to be expanded to approximately 7,150 ATMs within five years.

III. Profile of IYBank President

1. Name: Takashi Anzai
2. Date of Birth: January 17, 1941
3. Place of Birth: Fukushima Prefecture
4. Education: Graduated from the School of Law of Tohoku University in 1963.
5. Career:
 - April. 1962 Joined the Bank of Japan (BoJ)
 - May. 1982 Appointed Manager of the Securities Division, Operating Department.
 - Nov. 1983 Appointed Manager of the Personnel Division, Human Resources Management Department.
 - Mar. 1985 Appointed Branch Manager of the Niigata Branch.
 - Sept. 1989 Appointed Head of Electronic Data Department.
 - Feb. 1992 Appointed Head of Budget and Management Department.
 - May. 1994 Appointed Head of Bank Examination and Surveillance Dept.
 - Dec. 1994 Appointed a Member of the Policy Board of the BoJ.
 - Nov. 1998 Retired position as Member of the Policy Board of the BoJ.
 - Nov. 1998 Appointed President of the Long-Term Credit Bank of Japan.
 - Mar. 2000 Retired position of President of the LTCB
 - Aug. 2000 Appointed Advisor to Ito-Yokado.