

For Immediate Release

GE Money
The Tokyo Star Bank, Limited
(Code: 8384 TSE First Section)

Re: GE Money to acquire mortgage assets of the former GHL from The Tokyo Star Bank
- boost to mortgage business in Kansai area.

Tokyo (Friday, October 13, 2006) – Today, GE Money (GE Consumer Finance Co., Ltd. Akihiko Kumagai, President & CEO, located in Meguro-ku, Tokyo) and The Tokyo Star Bank, Limited (Todd Budge, President & CEO, located in Minato-ku Tokyo) announced today that they have reached an agreement under which GE Money will acquire approximately JPY 24 billion of certain mortgage assets of TSB Capital, Ltd. (TSBC) (Takashi Fukuda, President, located in Shinjuku-ku, Tokyo), a 100% subsidiary of The Tokyo Star Bank, Ltd.

GE Money, a fast-growing mortgage provider in Japan with global mortgage and home lending expertise in over 20 countries, will accelerate its scale and operations in Japan with this acquisition. TSBC's mortgage business, the former GHL, was established in 1979 as a mortgage loan provider under the former Daiwa Bank, Ltd., and has a proven track record, particularly in the Kansai area. TSBC's mortgage business has close relationships with leading home constructors and real estate brokers and has exceptional strength in the credit analysis of business owners. The company also has a strong track record in providing mortgage loans to such business owners. This agreement enables GE Money to expand its sales channels via large real estate brokers in the Kansai area and increase its range of clientele, including business owners.

Tokyo Star Bank had acquired the former GHL through its 100% owned non-bank subsidiary TSB Capital, Ltd., in 2004, as part of Tokyo Star Bank's strategy to penetrate the Osaka mortgage market, which included opening their Osaka Umeda Branch in April 2004. Tokyo Star Bank decided to divest itself of the former GHL portfolio in order to focus its resources on the sale of its popular Star One Mortgage products in the Kansai area.

GE Money started offering mortgage loans in Japan in April 2005. Its global expertise in consumer lending, sophisticated credit risk expertise and longstanding local expertise has established a proven track record in financial services, especially in supporting customers with unique circumstances, such as individual proprietors, new job-hoppers, contractors and part-timers and foreign nationals who normally would not qualify for ordinary mortgage loans.

GE Money will further focus on the mortgage loan business by building alliances with and/or acquiring assets from the leading financial institutions.

About GE Money (Corporate Name: GE Consumer Finance Co., Ltd.)

GE Consumer Finance Co., Ltd., a Japanese subsidiary of GE Money, the business unit of General Electric Company that specializes in personal financing in the U.S., provides such financial services as credit cards, personal loans, and home mortgage loans. "GE Money" has been adopted as a unified brand throughout the world since April 2005. It employs 2,900 people and the total earning asset is 950 billion yen as of the end of December 2005.

About General Electric Company (GE)

With the slogan of “Imagination at Work,” GE is a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE has been engaged in business in Japan for more than 100 years, where it employs about 8,000 workers. For more information, visit the company's Web site at www.gejapan.com.

About The Tokyo Star Bank, Limited

Tokyo Star Bank, with its brand as the “friendly, relevant and comfortable”, alternative to the traditional banking, is an innovative, growth-oriented bank on its mission of “Financial Freedom” that seeks to free our retail customers and small and medium-sized enterprises from their worries in their managing finances through close collaboration with our financial product specialists by providing them with ongoing consultation, continuing education and other after-sales support, and delivering tailored financial solutions through increasing reach of its branch network by opening financial lounges in optimal locations and in the select major cities throughout Japan. Tokyo Star Bank has the stated capital of JPY 21 billion, 33 branches and 1 sub-branch as of July 31, 2006. For more information, please visit our web site <http://www.tokyostarbank.co.jp>.

Note: This document represents an abridged translation of the Japanese original.