

(TRANSLATION)

NOTICE OF RESOLUTIONS
OF
THE 79TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

June 25, 2004

To the Shareholders:

Mitsubishi Heavy Industries, Ltd.
16-5, Konan 2-chome, Minato-ku, Tokyo
Kazuo Tsukuda, President

This is to notify you that the following items were reported or resolved at the 79th Ordinary General Meeting of Shareholders held today.

Matters for Reporting:

Report on the Business Report, Non-Consolidated Balance Sheet and Non-Consolidated Statement of Income and Retained Earnings for the 2003 business year (from April 1, 2003 to March 31, 2004)

The contents of the above-mentioned accounting documents were reported.

Matters for Resolution:

(1) Approval of appropriation of retained earnings for the 2003 business year

The appropriation of retained earnings for the 2003 business year was approved and resolved as originally proposed. As the result, cash dividends were decided to be ¥3 per share.

(2) Partial amendment of the Articles of Incorporation

The partial amendment of the Articles of Incorporation was approved and resolved as originally proposed.

The purpose of the main amendment of the Articles of Incorporation is to establish a new rule so that the Company may purchase its own shares by a resolution of the board of directors.

(3) Election of nine Directors

Messrs. Ayao Tsuge, Yoshimi Uratani, Hideo Egawa, Hideaki Omiya,

Nobuo Kiyama and Ichiro Fukue were re-elected and Messrs. Toshiyuki Matsuoka, Akihiko Miyakubi and Yoji Yamada were newly elected to the position of Director and all assumed office.

(4) Election of one Statutory Auditor

Mr. Toyohiko Inaguma was newly elected as Statutory Auditor and assumed office.

(5) Grant of retirement pay to retired and retiring Directors and Statutory Auditor

It was approved and resolved that appropriate retirement pay, calculated in accordance with the corporate rules, be granted to the retired and retiring Directors, Messrs. Yoichiro Okazaki, Yoshio Miyake, Akira Tominaga, Akira Kaneuji, Nobuyoshi Aikawa and the retiring Statutory Auditor, Mr. Yasuo Yasaki, respectively.

It was also decided that the Board of Directors should be entrusted with the determination as to the specific amount, timing and method of such payments for the retired and retiring Directors. It was further decided that the Statutory Auditors should make the same determination for the retiring Statutory Auditor.

(6) Grant of the stock acquisition rights to Directors as stock options

The grant of the stock acquisition rights to Directors as stock options was approved and resolved as originally proposed. As the result, the Company will issue to Directors up to 540 stock acquisition rights (number of the Company's common stock subject to the stock acquisition rights is 540,000).

The current list of Directors and Statutory Auditors as of June 25, 2004 is as follows:

Chairman	Representative Director	Takashi Nishioka
President	Representative Director	Kazuo Tsukuda
Managing Director	Representative Director	Junichi Maezawa
Managing Director	Representative Director	Ayao Tsuge

Managing Director	Representative Director	Motoo Makita	
Managing Director	Representative Director	Kazunori Ohta	
Managing Director	Representative Director	Shigeharu Matsuura	
Managing Director	Representative Director	Ikuro Nagata	
Managing Director	Representative Director	Osamu Wakazono	
Managing Director	Representative Director	Yoshimi Uratani	
Managing Director	Representative Director	Tsutomu Takaoka	
Director		Mikio Sasaki	
Director		Hideo Egawa	
Director		Hideaki Omiya	
Director		Nobuo Kiyama	
Director		Ichiro Fukue	
Director		Fumio Tomikawa	
Director		Susumu Uchida	
Director		Nobuo Toda	
Director		Hiroshi Kan	
Director		Heki Kasugai	
Director		Yutaka Nakahara	
Director		Sunao Aoki	
Director		Kototsugu Taniguchi	
Director		Katsuhiko Yoshida	
Director		Toshiyuki Matsuoka	(newly elected)
Director		Akihiko Miyakubi	(newly elected)
Director		Yoji Yamada	(newly elected)

Statutory Auditor		Satoru Kishi	
Statutory Auditor		Toyoshi Nakano	
Statutory Auditor	(full- time)	Toshinori Tomita	
Statutory Auditor	(full- time)	Toyohiko Inaguma	(newly elected)

(Note) 1. Mr. Mikio Sasaki is an Outside Director as provided for in Article 188, paragraph 2, item 7-2 of Commercial Code.

2. Messrs. Satoru Kishi and Toyoshi Nakano have qualified for the position of so-called Outside Statutory Auditor as provided for in Article 18, paragraph 1 of the “Law for Special Exceptions to Commercial Code concerning Audit, etc. of Kabushiki-Kaisha”.

* Pursuant to Article 16, paragraph 3 of the “Law for Special Exceptions to Commercial Code concerning Audit, etc. of Kabushiki-Kaisha”, the Balance Sheet and Statement of Income and Retained Earnings are publicly shown on the Company’s website below:

http://www.mhi.co.jp/index_kabu/bspl.html