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Translation of the Japanese press release

December 11, 2008  
Nikko Cordial Securities Inc.

### **New Appointments**

Nikko Cordial Securities Inc. today announced the appointments as per appendices.

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**Media:**

Citi Japan  
Media Relations  
81-3-5644-4543

**Appointments** (effective as of December 11, 2008)

Nobu Sakamoto	[New] General Manager, Omiya Branch
	[Previous] General Manager, Private Banking
Yoshito Iwai	[New] General Manager, Settlement
	[Previous] General Manager, Private Companies I
Ayumu Sakurai	[New] General Manager, Asset Management Marketing
	[Previous] Human Resources
Kimiharu Mizukami	[New] General Manager, International Business
	[Previous] General Manager, Strategic Planning
Katsuya Morishita	[New] General Manager, Group Strategic Planning
	[Previous] Strategic Planning
Hitoshi Sugamoto	[New] General Manager, Retail Business Planning
	[Previous] General Manager, Omiya Branch
Kouji Togawa	[New] General Manager, Independent Financial Advisor Business
	[Previous] General Manager, Financial Products Intermediary Business
Masashi Sakamoto	[New] General Manager, Private Banking
	[Previous] General Manager, Asset Management Marketing
Fumikazu Nishimura	[New] General Manager, Private Companies
	[Previous] General Manager, Private Companies Osaka
Kazuhisa Hodumi	[New] General Manager, Institutional Business Sapporo
	[Previous] Nikko Citigroup Limited

Kieiichi Takada	[New] General Manager, Institutional Business Kanto & Shinetsu
	[Previous] General Manager, Institutional Business Niigata
Shinichi Hatano	[New] General Manager, Institutional Business Kanto
	[Previous] Nikko Citigroup Limited
Kazuo Noda	[New] General Manager, Institutional Business Yokohama & Shizuoka
	[Previous] Nikko Citigroup Limited
Eiichiro Obana	[New] General Manager, Institutional Business Kinki & Tokai
	[Previous] General Manager, Institutional Business Kyoto
Kazushi Kato	[New] General Manager, Institutional Business West Japan I
	[Previous] General Manager, Institutional Business Chugoku
Masayuki Tada	[New] General Manager, Institutional Business West Japan II
	[Previous] General Manager, Institutional Business Hiroshima
Kouichi Urano	[New] General Manager, Institutional Business Kyusyu
	[Previous] General Manager, Institutional Business Kyusyu I