



Translation of the Japanese press release

February 24, 2011
Nikko Cordial Securities Inc.

**Nikko Cordial and Vietnam Oil and Gas Group Have Inked
Memorandum of Understanding (MOU) today**

Nikko Cordial Securities Inc. (hereafter, referred to as Nikko Cordial) is pleased to announce today that it has just signed a Memorandum of Understanding (MOU) with Vietnam Oil and Gas Group, who is a largest business corporation in Vietnam and whose major business is petroleum and gas (hereafter, referred to as PVN). The key of the MOU is that Nikko Cordial will assist PVN and its affiliated companies when they will plan and conduct fund raising activities in overseas capital markets.

On February 22, 2011, Nikko Cordial acquired shares of PetroVietnam Securities Incorporated (hereafter, referred to as PSI), who is under umbrella of the PVN Group, and started strategic alliance with PSI. By entering into this MOU, Nikko Cordial will aim to strengthen relationship with PVN Group, and expand securities business in and between Japan and Vietnam.

[Outlines of Vietnam Oil and Gas Group]

Head Office: No.18, Lang Ha Street, Ba Dinh District, Hanoi, Vietnam
Chairman: Mr. Phung Dinh Thuc (President and CEO)
Shareholder: Government of Vietnam (the sole shareholder of Vietnam Oil and Gas Group)

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