

Feb. 14, 2007
Nikko Cordial Securities Inc.

Change of Directors

Nikko Cordial Securities Inc. announced the change of Directors as follows;

[Retiring Directors]	Effective as of Feb. 13, 2007
Hiroaki Sugioka	(Vice-Chairman)
Norio Suda	(Executive Deputy President)
	Adviser, Nikko Financial Intelligence, Inc. (due to be President)
Noriyuki Ogasawara	(Executive Deputy President)
	Executive Deputy President, Nikko Cordial Corporation (as of Feb.13, 2007)

[Change in Title]	Effective as of Feb. 13, 2007
Executive Deputy President	Eiji Watanabe (Senior Executive Managing Director)

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This material is an English translation of a Japanese announcement made on Feb. 14, 2007. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed.