

May 28, 2007
Nikko Cordial Securities Inc.

Notice concerning Completion of Registration as an Investment Adviser

Nikko Cordial Securities Inc. (Head office: Chiyoda-ku, Tokyo; President & CEO: Mikio Kitabayashi, hereafter “Company”) hereby announces that on May 16, 2007, the Company has registered as an investment advisor (Registration number 1699: Director General of Kanto Local Finance Bureau) and today various related procedures (a notification to engage in securities business as an investment advisor and a notification of other businesses as a securities firm and so on) have been completed.

The investment advisory business has a growth opportunity as a new business in the trend of “savings to investments” and the Company considers it as an integral part of our business in order for us to provide high quality services. In the future, the Company will develop and offer new services that will satisfy customers, including proposals on asset allocation through investment advices.

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This material is an English translation of a Japanese announcement made on May 28, 2007. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed.