

Press Release

> [Press Release](#)

Jan. 9, 2007

Nikko Cordial Securities Inc.

Change of Director's Duty

Nikko Cordial Securities Inc. hereby announced the changes of Director's duty as follows;

[Change of Director's Duty] Effective as of January 9, 2007

(Resign)Institutional Business Iland IPO Underwriting & Consulting	President & CEO	Mikio Kitabayashi (currently Institutional Business Iland IPO Underwriting & Consulting)
Institutional Businessland Institutional Business II and Institutional Business Development	Executive Deputy President	Noriyuki Ogasawara (currently Institutional Business land Institutional Business Development)
Products & Marketing and Research and IPO Underwriting & Consulting	Senior Executive Managing Director	Akira Fukuda (currently Products & Marketing and Research)

This material is an English translation of a Japanese announcement made on Jan. 9, 2007. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed.