



Translation of the Japanese press release

December 22, 2008
Nikko Cordial Securities Inc.

Organizational Change

Nikko Cordial Securities Inc. today announced the organizational change as follows:

[Organizational Change] (Effective as of December 22, 2008)

[Purpose]

For the further reinforcement of the business-strategy-related information gathering and analysis functions, Business Research Department will be expanded into new Division.

[Appointment] (Effective as of December 22, 2008)

Koichi Tajima	[New] General Manager, Business Research
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Media:

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