

Expansion of Securities Business Activities in New York, Hong Kong and Shanghai

TOKYO, November 24, 2010 --- Sumitomo Mitsui Banking Corporation (President: Masayuki Oku, hereinafter “SMBC”) and Nikko Cordial Securities Inc. (President & CEO: Eiji Watanabe, hereinafter “Nikko Cordial”) hereby announce that, following the commencement of new securities business activities by SMBC Nikko Capital Markets Limited in October, it has been decided to change the name of SMBC’s wholly-owned securities subsidiary in New York and to expand its securities business activities as described below.

In addition, Nikko Cordial’s subsidiaries in Hong Kong and Shanghai will start to use “SMBC Nikko” in their company names as in London and New York, and commence securities business activities such as broking of Japanese stocks and M&A advisory services. These overseas subsidiaries will provide expanded, high quality financial services to clients on a global basis.

1. New York

SMBC Securities, Inc., a securities subsidiary of SMBC incorporated in the U.S., will change its name to SMBC Nikko Securities America, Inc. on December 1, 2010 and expand securities business activities as follows in collaboration with Nikko Cordial. Nikko Cordial will close its New York Representative Office on November 30, 2010.

- (1) Broking of Japanese stocks
- (2) M&A advisory services
- (3) Arrangement of Samurai bonds underwritten by Nikko Cordial
- (4) Broking of bonds

2. Hong Kong

Primasia Securities (Asia) Limited, a wholly-owned securities subsidiary of Nikko Cordial incorporated in Hong Kong, will change its name to SMBC Nikko Securities (Hong Kong) Limited on December 1, 2010 and expand securities business activities as follows in collaboration with Nikko Cordial from January 4, 2011.

- (1) Broking of Japanese stocks
- (2) M&A advisory services

3. Shanghai

SMBC Nikko Investment Consulting (Shanghai) Limited, a newly-established company in Shanghai that is a wholly-owned subsidiary of Nikko Cordial, will start advisory related services in collaboration with Nikko Cordial, mainly M&A advisory services, on January 4, 2011. It will primarily focus on cross-boarder M&A between Japan and China to meet the increasing needs of clients.

【Reference】 Profile of the Overseas Securities Business Subsidiaries (as of November 24, 2010)

	New York	Hong Kong	Shanghai	London (for reference)
1. Company Name (after name revision)	SMBC Nikko Securities America, Inc.	SMBC Nikko Securities (Hong Kong) Limited	SMBC Nikko Investment Consulting (Shanghai) Limited	SMBC Nikko Capital Markets Limited
2. Location of Main Office	277 Park Avenue, New York, NY 10172, U.S.A.	Suite 4301-03, 43F, Office Tower, Convention Plaza, No.1 Harbour Road, Wanchai, Hong Kong	Room 1720, Shanghai World Financial Center 17 th , No.100 Century Avenue, Pudong New Area, Shanghai, China	99 Queen Victoria Street, London EC4V 4EH, U.K.
3. Name of Representative	Ryo Suzuki	Masashi Maruyama	Toyoaki Kishihara	Antony Yates
4. Major Shareholder	SMBC	Nikko Cordial	Nikko Cordial	SMBC
5. Description of Existing Business	Securities business, Asset Securitization business	Broking of Hong Kong stocks, Proprietary trading business	(newly established)	Derivative business, Investment activities etc.
6. Number of Employee*	27	31	6	33

* Number of employee is as of the starting date of new securities business.

(Regarding London, it is as of October 1, 2010.)

END.