

March 9, 2018
Mizuho Bank, Ltd.

Mizuho Signs a Memorandum of Understanding for Business Cooperation with the Department of Commerce of Shandong Province, China

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) has signed a memorandum of understanding (MOU) for business cooperation with the Department of Commerce of Shandong Province, the People's Republic of China.

As a provincial agency, the Department of Commerce of Shandong Province oversees trade and investment promotion in the region. Shandong Province is located in the eastern coastal region of China, between Beijing and Shanghai, and adjacent to the provinces of Hebei, Henan, Anhui, and Jiangsu. It has been promoting the economic development strategy, dubbed "new engine for growth," and was designated a pilot zone for transformation of growth engine in January 2018 by the State Council of China. The province is expected to attract more trade and investment from Japan going forward, in a variety of fields including advanced manufacturing, chemicals, IT, materials, marine industry, agriculture, culture, healthcare/welfare, tourism, and finance.

Based on the MOU, the two parties will work together in providing advisory service to the municipal government on developing the industrial cluster, organizing investment seminars and other events, and supporting the Japanese companies investing in the region, in line with the economic transformation and industrial development policies of Shandong Province. In China, Mizuho has already signed an MOU with three municipal agencies – the People's Government of Qingdao(Shandong) in June 2010 and the Department of Commerce of Yantai (Shandong) and the People's Government of Weihai (Shandong) in August 2015 – for promoting direct investment from Japan.

Mizuho will continue providing enhanced support to the clients investing or expanding business in the region through advisory and other services.

Reference: Overview of Shandong Province

Basic data	Located in the eastern coastal region of China (Area: 157,100 km ² , Population: Approx. 100 million)
GDP	7.27 trillion RMB (2017), the third largest in China
Net export-import	1,546.7 billion RMB (2016)