

December 11, 2006
Mizuho Corporate Bank, Ltd.

Application Submitted for Establishment of Subsidiary Bank in China

Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Hiroshi Saito) has submitted an application to the China Banking Regulatory Committee and the CBRC Shanghai Office to begin preparations for the establishment in China of a wholly-owned MHCB banking subsidiary, Mizuho Corporate Bank (China), Ltd., in accordance with the *Regulations of the People's Republic of China on Administration of Foreign-funded Banks* and the related rules, which were promulgated and became effective today.

Subject to the necessary approvals from the Chinese and Japanese regulatory authorities, MHCB, primarily through the MHCB China Preparation Committee that has been created in its Shanghai Branch, plans to establish the aforementioned banking subsidiary and to transfer MHCB's five existing branches in China (Shanghai, Beijing, Shenzhen, Dalian, and Wuxi) to the new banking subsidiary in 2007.

Not only will the establishment of this new banking subsidiary make it possible for Mizuho to offer a wide variety of services, including RMB deposit-taking and lending, through all of its branches in China, it will also enhance Mizuho's ability to respond even more quickly and accurately to the needs of its customers, through the offering of additional new services and the enhancement MHCB's office network in China.

Overview of the New Banking Subsidiary (under application)

Name	:	English - Mizuho Corporate Bank (China), Ltd. Chinese - 瑞穗実業銀行(中国)有限公司 Japanese - みずほコーポレート銀行(中国)有限公司
Structure	:	Limited Liability Company
Main Location	:	Pudong New Area, Shanghai, People's Republic of China
Business Activities	:	Deposit taking, lending, domestic exchange, foreign exchange, treasury operations, securities investment, and other finance/banking related business
No. of Employees	:	Approximately 750 persons initially
Shareholder	:	Mizuho Corporate Bank, Ltd. (100% owner)