

September 19, 2007  
Mizuho Corporate Bank, Ltd.

## **Mizuho Corporate Bank (China), Ltd. receives Approval to Commence Preparations for Establishment of Qingdao Branch**

On September 10, 2007, Mizuho Corporate Bank (China), Ltd., a wholly owned subsidiary of Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Hiroshi Saito), received official approval for the application submitted to the China Banking Regulatory Commission to begin preparations for the establishment of branch in the city of Qingdao, Shandong Province. Based on this approval, Mizuho will move forward the concrete preparations for establishment of the branch, aiming for completion in spring 2008.

A high rate of growth is anticipated for the Bohai Sea rim economic circle, made up of Shandong Province and China's northern coastal region (Beijing, Tianjin, Hebei Province, and Liaoning Province). Within this region, one area receiving a great deal of attention is Shandong Province, which recorded a GDP of RMB1.85 trillion in 2006, the second largest economic region in all of China, and a remarkable annual growth in the double digits. The core economic city of Shandong Province is Qingdao, an industrial city serving as home to the headquarters of many leading Japanese companies in the home electronics, food, and other industries, and also the home to many Japanese and other foreign-capitalized firms investing there in a wide variety of industries (food, textiles, machinery, distribution, etc.). Additionally, Japan maintains deep economic ties with the area, with the amount of exports to and imports from Japan being second only to that of the U.S. and South Korea, respectively.

At present, Mizuho Corporate Bank (China), Ltd. is providing a wide variety of financial products and services to Japanese corporate and other customers in Shandong Province (primarily Qingdao City) through its head office (Shanghai) and other branches (Beijing, Dalian, etc.). Now, in order to expand Mizuho's business and further enhance the support for customers in the area, Mizuho Corporate Bank (China), Ltd. has decided to establish the Qingdao Branch.

With six current offices (Head Office (Shanghai), Shenzhen, Dalian, Beijing, Wuxi, and Tianjin) and the Dalian DDZ Sub-branch set to open in October 2007, Mizuho Corporate Bank (China), Ltd. is planning to make the Qingdao Branch its eighth office in mainland China. This will provide the MHCB group with an enhanced network in China (not including Taiwan and Hong Kong) that also includes four representative offices (Guangzhou, Xiamen, Wuhan, and Nanjing). By remaining flexible in its establishment of new offices, Mizuho will continue building a network capable of providing optimal support for the development of our customers' business.

### Outline of Qingdao City and Shandong Province

- Encompassing the Shandong Peninsula and surrounding area, Shandong Province is one of the China's major provinces, having a population of approximately 93 million (end 2006). Blessed with temperate climate and productive soil, Shandong is legendary for its strong agricultural industry. However, since the 1980s, development in a number of other industries, such as home electronics, food, textile, machinery, energy, and distribution, has increased. The Province is also a leader in inflows of foreign investment.
- Located on the southern tip of the Shandong Peninsula, Qingdao is the leading economic and industrial city in Shandong Province (the capital of Shandong Province is Jinan). Qingdao developed around its port (ranked third in China in container volume), and currently is home to many of China's leading national brands in home electronics, food and other industries. Qingdao is also the location for the sailing events in the Beijing 2008 Olympic Games.