

January 21, 2008
Mizuho Corporate Bank, Ltd.

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

On January 15, 2008, 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 a branch in the city of Guangzhou, Guangdong Province, China. Based on this approval, Mizuho will move forward the concrete preparations for establishment of the Guangzhou Branch, aiming for completion in the first half of fiscal 2008.

Guangzhou is the largest city in South China, and it, together with Shenzhen and other cities, make up the highly productive Pearl River Delta Economic Zone. With the establishment of operations by the three major Japanese automobile manufacturers, the Zone has secured a position as a hub for auto-related industries in China. Also, many other Chinese, Korean, European and American companies have established operations there, and further development of the PRD Economic Zone is projected.

At present, Mizuho Corporate Bank (China), Ltd. is providing a wide variety of financial products and services to Japanese corporate and other customers in Guangdong Province (primarily in Guangzhou) through its head office (Shanghai) and other branches (Shenzhen, 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 Guangzhou Branch.

With seven current offices (Head Office (Shanghai), the Shenzhen, Dalian, Beijing, Wuxi, Tianjin Branches, and the Dalian DDZ Sub-branch), and the Qingdao Branch planned to open in FY2008, the Guangzhou Branch will be the ninth office for Mizuho Corporate Bank (China), Ltd. 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.

* The Guangzhou Representative Office is planned to be closed upon the commencement of operations of the Guangzhou Branch.

Overview of Guangzhou City and Guangdong Province

- Guangdong Province is located in South China on the coast of the South China Sea, and together with Hong Kong and Macao, form the heart of the South China economic region. There are multiple special economic zones (economic development zones, high-tech industrial zones, tax-protected zones, etc.) established in the province, and with one of the highest provincial GDPs in the country, Guangdong is one of China's key provinces (population: 92 million at the end of 2006). The city of Guangzhou is the capital of Guangdong Province.