

July 22, 2008
Mizuho Corporate Bank, Ltd.

**Memorandum of Understanding on Business Collaboration
Concluded with Tata Capital**

Mizuho Corporate Bank, Ltd. (MHCB, President & CEO: Hiroshi Saito), has concluded a Memorandum of Understanding with Tata Capital Limited (Managing Director: Praveen P. Kadle), the core financial company of India's Tata Group, aiming to strengthen ties between MHCB and Tata Capital Limited in a wide range of business areas, including financial products, such as Ninja loans*.

Tata Capital Limited is a wholly-owned subsidiary of Tata Sons Limited, the apex holding company of the Tata Group. Tata Capital is registered with the Reserve Bank of India (RBI) as a Non Banking Financial Company and aims to fulfill the diverse needs of retail and institutional customers, directly or through its subsidiaries, via seven broad areas of business, namely - Retail Finance, Corporate Finance, Distribution & Broking, Capital Markets, Private Equity, Wealth Management and Rural Finance.

This latest business collaboration will enable MHCB and Tata Capital to cooperate in a wide range of business activities, including the organizing of seminars and exchange of personnel.

In February of this year, Tata Capital concluded an MOU with Mizuho Securities Co., Ltd., a subsidiary of MHCB, in order to strengthen the business collaboration between the two companies in various areas of business, including private equities and wealth management.

MHCB plans to work closely with other companies of the Mizuho Group to provide a wide variety of services to the Tata Group.

[Outline of TATA Group]

Founded by Jamsetji Tata in 1868, the business operations of the Tata Group currently encompass seven business sectors: Communications and Information Technology, Engineering, Materials, Services, Energy, Consumer Products and Chemicals. The Group's 27 publicly listed enterprises have a combined market capitalization of US\$ 57.61 billion as on June 19, 2008, which is among the highest in Indian business houses, and a shareholder base of 2.9 million. The major companies in the Group include Tata Steel, Tata Motors, Tata Consultancy Services (TCS), Tata Power, Tata Chemicals, Tata Tea, Indian Hotels and Tata Communications. Revenues in 2007-08 (un-audited) are estimated in excess of US\$ 55 billion (around Rupees 2,310 billion), of which 65 per cent was from business located outside India. The Group employs around 350,000 people worldwide.

* Ninja loans: A new type of syndicated lending in which multiple financial institutions in Japan provide funding from the Japanese market to overseas corporate borrowers.