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Mizuho Corporate Bank, Ltd.

FOR GENERAL RELEASE

**Mizuho Corporate Bank (China), Ltd. receives Approval for
Issuance of RMB-denominated Bank Debentures**

Mizuho Corporate Bank (China), Ltd., a wholly-owned subsidiary of Mizuho Corporate Bank, Ltd. (President & CEO, Yasuhiro Sato), has been proceeding with preparations to issue RMB-denominated bank debentures in China's interbank bond market. On this occasion, approval was received from the China Banking Regulatory Commission, which is the financial supervisory authority in China, for the issue of bank debentures in the amount of CNY 1 billion or less for a period of two years. Going forward, Mizuho Corporate Bank (China) will continue preparations for the debenture issue, in anticipation of obtaining the approval of The People's Bank of China.

In fiscal 2009, the amount of bank debentures issued in China exceeded CNY 1.4 trillion (approximately JPY 19 trillion), making bank debentures an important source of funding for domestic Chinese banks. Until recently, only policy/development banks, such as the China Development Bank, and Chinese commercial banks were permitted to issue bank debentures in mainland China. However, the authorities in China are promoting the opening of the financial markets and development of international finance, and in line with this trend, foreign-capitalized banks in China will also be permitted to issue bank debentures starting this year.

This anticipated issue of bank debentures by Mizuho Corporate Bank (China) will serve as a stable medium- to long-term source for RMB funding, making it possible for Mizuho Corporate Bank (China) to further improve the products and services it offers to its customers.