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Mizuho Corporate Bank, Ltd.

**FOR GENERAL RELEASE**

**Handling of Renminbi Structured Deposits Outside of Mainland China**

On this occasion, the Hong Kong Branch of Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Yasuhiro Sato) completed its first Renminbi (RMB) structured deposit\* (in the amount of CNY 13 million, for a 1 year period) agreement outside of mainland China with the subsidiary of a Japanese company in Hong Kong.

On July 19<sup>th</sup>, the People's Bank of China and the Hong Kong Monetary Authority agreed on measures for easing the regulation of transactions involving the RMB in Hong Kong. Based on these measures, MHCB envisions expanding RMB business transactions in Hong Kong.

By starting to handle structured deposits, including RMB ordinary time deposits, MHCB is planning to expand the lineup of RMB-denominated investment products, aiming to fully support its customer's diversified cash management needs.

With the accelerating internationalization of the RMB, MHCB is expanding and reinforcing its RMB-denominated services in Hong Kong, providing its services to Japanese and non-Japanese customers alike, positioning Hong Kong as an off-shore RMB hub.

\*RMB-denominated structured deposits are investment products combining both the elements of RMB time deposits and currency options. If the foreign currency exchange rate meets certain preset conditions on or before the maturity date, then the amount received by the customer will include the interest rate plus a currency option payout, resulting in a higher yield. However, if the preset condition is not met, then there would be no payout on the currency option and the yield would be only the interest rate agreed at the time the deposit started, creating the possibility that the yield on the transaction could be less than that of an ordinary time deposit account (with no currency option). Note that in either case, the RMB-denominated principal for the time deposit is guaranteed.