

## **Memorandum of Understanding for Business Cooperation with the Department of Commerce of Fujian Province**

Mizuho Bank, Ltd. (MHBK; Nobuhide Hayashi, President and CEO) and Mizuho Bank (China), Ltd. signed a memorandum of understanding for business cooperation with the Department of Commerce of Fujian Province in the People's Republic of China on December 17, 2014.

Fujian Province is where China established its first economic development zone under the policy of reform and opening up, and it is a key driver of the Chinese economy. Economic cooperation with Taiwan, which is geographically close to Fujian, has progressively strengthened in recent years, and the Fujian Pingtan Comprehensive Experimental Zone\* was established in November 2011 in Pingtan County, which is the closest island to Taiwan, under approval of the State Council of the People's Republic of China. As a result of measures including regulatory easing and various preferential policies, we are projecting that Fujian will develop as a key hub, not only as a base for economic exchange between China and Taiwan, but also linking China with Southeast Asia and the Indian Ocean.

We intend to cooperate mutually with the objective of economic development in the region by providing support to Japanese companies entering and expanding their businesses there through collaboration in areas including holding investment seminars and providing advice on attracting industry to the area. We also aim to enable exchange of information regarding reform and opening in the region.

MHBK has operated a representative office in Xiamen in Fujian Province since 1992, and we signed a memorandum of understanding for business cooperation with the Xiamen Investment Promotion Bureau in July 2011. The memorandum of understanding signed in this instance will enable Mizuho to provide various advice to customers operating in the region. It will also further enhance our ability to provide information on the investment environment to customers considering investing in the region and support them when they decide to do so.

\* The Fujian Pingtan Comprehensive Experimental Zone is an administrative district under the direct control of Fujian Province that has been established on Pingtan Island, which is the closest part of mainland China to Taiwan. It has a land area of 372km<sup>2</sup>, a population of 420,000 (as of 2013), and is located 70km from Fuzhou City, the capital of Fujian Province. The zone is progressing with accumulation of hi-tech and service industries by strengthening cooperation with Taiwan and implementing preferential policies, and it aims to establish a special international trade district.

(Reference) Overview of Fujian Province (figures as of 2013)

Overview	Situated in the southeast of China, opposite Taiwan across the Taiwan Strait. (Land Area: 124,000km <sup>2</sup> ; Population: 37.48 million)
Capital City	Fuzhou City
Main Industries	Electronics, Machinery, Petrochemicals, Agriculture (tea, fruit), Fisheries
GDP	CNY2,176.0 billion (increase of 11% compared to 2012)