

Acquisition of Permission of Free Trade Accounting Unit Business in China's Shanghai Pilot Free Trade Zone

Mizuho Bank (China), Ltd., a wholly-owned subsidiary of Mizuho Bank, Ltd. (Nobuhide Hayashi, President and CEO), acquired permission from the Shanghai Head Office of the People's Bank of China to handle Free Trade Accounting Unit (FTU) business in the China (Shanghai) Pilot Free Trade Zone in the People's Republic of China..

The China (Shanghai) Pilot Free Trade Zone was established by the Chinese Government on September 29, 2013 as the first free trade zone in China. The Government is implementing a wide range of actions aimed at strengthening international competitiveness in the zone such as improving convenience in terms of investment and trade, developing service industries, and deregulating financial markets.

FTU business is part of the financial reforms in the China (Shanghai) Pilot Free Trade Zone, and it is managed separately from ordinary domestic bank accounts in China. We are projecting that use of Free Trade Accounts, which companies operating in the zone and companies outside China are able to open, will improve the freedom of cross-border capital movement in ordinary and direct investment transactions as well as making raising funds outside China more convenient.

Mizuho will use this FTU business to improve customer convenience and support the business expansion of our customers in association with deregulation, as well as contributing to both the internationalization of the Renminbi and sustainable development of the Chinese economy.