

November 2, 2015
Mizuho Bank, Ltd.

Acquisition of Approval to Open a Front Office in the Thilawa Special Economic Zone in the Republic of the Union of Myanmar

Mizuho Bank, Ltd. (MHBK; Nobuhide Hayashi, President and CEO) was granted approval by the local regulatory authorities to open a front office in the Thilawa Special Economic Zone (called *the Thilawa SEZ* below) in the Republic of the Union of Myanmar (called *Myanmar* below) on October 29, 2015. Accordingly, we will commence specific preparation work aiming to open the front office in FY 2015. This is the second MHBK office in Myanmar and the first office opened by a foreign bank in the Thilawa SEZ.

Myanmar has many attractive features as an investment target, including a wealth of natural resources and superior work force, and the number of corporations expanding into this country is expected to increase dramatically. In addition, given its large population and other factors, the country is also promising as a consumer market, and the country is expected to grow even more as an ASEAN member state.

The Thilawa SEZ is located 23 km south of the center of Yangon, the largest city in Myanmar. It is the first large scale industrial complex in Myanmar to satisfy international standards, and both the Japanese and Myanmar governments have played a leading role in its development. (The total planned development area is 2,4000 ha.) The previously developed area (400 ha) was opened in September of this year. The number of manufacturing businesses and other corporations in the zone is expected to increase.

MHBK opened the Yangon Branch in August of this year, and provides global-standard banking services such as deposits, loans, domestic and foreign exchange, and e-banking. The opening of the Thilawa front office will enable Mizuho to more effectively support customers expanding into the country or strengthening their business there while contributing to the further development of Myanmar's industry and money market as well as the training of human resources.