

March 21, 2008

To whom it may concern:

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**Announcement regarding the postponement of the effective date of merger
between Shinko Securities Co., Ltd. and Mizuho Securities Co., Ltd**

We hereby announce that Mizuho Securities Co., Ltd. and Shinko Securities Co., Ltd. (collectively, the “Companies”), which are, as previously announced, in negotiations regarding the amendment of the merger ratio after postponing the effective date of merger to May 7, 2008, have decided to postpone the effective date of merger again at the respective board meetings held today as described below.

1. Reason for the postponement of the effective date of merger

The financial and capital market dislocation triggered by the U.S. sub-prime loan problem is still ongoing and there is no sign of resolving, and the current market conditions remain highly volatile. As previously announced, the Companies are negotiating the amendment of the terms, including the merger ratio, of the Merger Agreement. However, taking the above situation into consideration, the Companies have decided at their respective board meetings that it was appropriate to postpone the effective date of merger, and agreed with each other today.

2. Scheduled effective date of merger

The reason for the above postponement of the effective date of merger is the ongoing global financial and capital market dislocation triggered by the U.S. sub-prime loan problem. Based on the view that it will take some time for the market dislocation to resolve, the Companies are planning to target at the earliest possible date in 2009 as the new scheduled effective date of merger.

Also, since there will be a scheduled change in the securities settlement system (i.e., the

implementation of the Electronic Share Certificate System) in January 2009, the Companies plan to thoroughly discuss with relevant parties and authorities, including Japan Securities Depository Center, Inc., so that the merger can be conducted on the above scheduled effective date of merger. We will promptly make an announcement upon determination of the effective date of merger.