

October 26, 2018  
Mizuho Financial Group, Inc.

**Mizuho concludes memorandum of understanding for business cooperation  
with Sinopec**

Mizuho Financial Group, Inc. (President & CEO: Tatsufumi Sakai) and China Petrochemical Corporation (Sinopec) have concluded a memorandum of understanding (MOU) for business cooperation for the purpose of mutual cooperation in markets outside their home countries.

At the Japan-China summit meeting held on May 9, 2018, both countries agreed to pursue economic cooperation in markets outside Japan and China, in addition to bilateral cooperation. There is also growing momentum among private companies to pursue this kind of cooperation.

Our MOU with Sinopec will enable us to increase our presence in renewable energy and downstream petrochemical businesses, such as refinery and distribution, in both China and neighboring countries. By collaborating with Sinopec, we will be able to provide our clients with the latest local economic and business information as well as with a range of financial services, including trade finance and project finance, to support them in entering markets or expanding their businesses in China and other Asian countries.

Through this MOU, we will provide more tailored support to each of our clients in order to meet their business expansion needs, and thereby contribute to the development of the Chinese economy and neighboring economies.

**About Sinopec**

China Petrochemical Corporation (Sinopec), established in July 1998, is one of the world's largest petrochemical companies. It ranks first in refining and second in petrochemical and number of gas stations. It has also ranked third in the Fortune Global 500 (2018).