

NEWS RELEASE

Appointment of Chief Compliance Officer

TOKYO, March 24, 2009 – Nikko Citigroup announces the appointment of Harutaka Kajiwara as the Chief Compliance Officer, effective April 1, 2009. Mr. Kajiwara will also serve as the Chief Internal Control Officer (CICO) and will continue to head up the Underwriting Review Group (URG) in Legal. Mr. Kajiwara will join the Nikko Citigroup Ltd. Executive Committee and be appointed Executive Officer.

Mr. Kajiwara joined Nikko Salomon Smith Barney Limited (Current “Nikko Citigroup Limited”) in March 1999. Mr. Kajiwara has been head of URG since 1999 and has extensive experience both within the industry and Citi. Mr. Kajiwara earned a bachelor of Law from Chuo University.

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