

NEWS RELEASE

Announcement on Personnel Changes in Nikko Citigroup Management

TOKYO, July 31, 2009 – Nikko Citigroup Limited (Nikko Citigroup) announced the appointment of Noriko Hill, Director, as the Head of Operations, effective August 1st. She will also join the Executive Committee of Nikko Citigroup.

Prior to assuming her current position, Ms. Hill led many of the groups in Nikko Citigroup Operations including International Operations, Derivatives Support, Foreign Securities Clearance and Corporate Customers Support.

Ms. Hill joined Salomon Brothers Asia Limited in 1984.

Ms. Hill graduated from Kanagawa Prefectural College of Foreign Studies.

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