



Press Release

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Daiwa Capital Markets Expands Investment Banking Division in Asia

Daiwa Capital Markets announced today the appointment of three senior investment bankers to enhance its business in Asia (ex-Japan), further highlighting the company's commitment to growth in the region.

Joining the investment banking team based in Hong Kong will be **Thomas J. Jackamo**, as Managing Director, Head of Financial Institutions Group, Investment Banking, Asia Pacific Region (ex-Japan); **Michael D. Perry** as Managing Director, Head of Execution, Financial Institutions Group, Investment Banking, Asia Pacific Region (ex-Japan); and **Jeff Walker** as Managing Director, Head of Insurance, Financial Institutions Group, Investment Banking, Asia Pacific Region (ex-Japan).

"Senior hires of this caliber are an important part of Daiwa's Asia strategy to further strengthen our capabilities and become the investment bank representing Asia within the next three years," said Kazuyoshi Mizukoshi, Head of Investment Banking, Asia Pacific Region, Daiwa Capital Markets.

"Each of these gentlemen is a specialist within FIG, creating a deeply experienced team that we believe can lead the market," added Sumio Otsuka, Executive Officer, Co-Head of Global Investment Banking, Daiwa Capital Markets.

Tom Jackamo is a financial institutions banker with more than 15 years experience, both in New York, where he started his career, as well as in Asia. Most recently, he held the position of Managing Director, FIG, at RBS. Throughout his career, he has focused on serving depository institutions, life insurance companies, specialty finance companies, payment processors, and stock exchanges. Tom has also worked with various government agencies in and around the Asia financial crisis as well as the current global crisis, helping those agencies restructure, recapitalize and privatize their distressed financial institutions. Tom has executed transactions across all major investment banking products. Notable transactions in Asia with which he has been involved include the sale of Dao Heng Bank to DBS, the NYSE listings of ICICI, ICICI Bank and HDFC Bank, the IPO of Bank Rakyat Indonesia, Standard

Chartered's/Jardine Strategic's acquisition of Bank Permata, Bank of China's acquisition of Singapore Aircraft Leasing, and the IPO of Bursa Malaysia. Mr. Jackamo has an undergraduate degree in Molecular Biophysics & Biochemistry from Yale College, and a law degree from the University of Virginia.

Michael Perry joins Daiwa Capital Markets from the boutique investment bank Sterne, Agee & Leach, where he was Managing Director based in New York. He has 17 years experience in serving financial institutions as an investment banker, focused on both origination and execution. Throughout his career, Michael has advised depository institutions, insurers, specialty finance companies, and bulge bracket broker dealers on both their strategic and capital initiatives, including a number of cross-border transactions here in Asia. Notable transactions with which he has been involved include the RBS / Merrill Lynch consortium's investment into the Bank of China, the sale of Hibernia Bank to Capital One Financial, the demutualization and IPO of Sun Life Financial, the sale of American General to AIG, and the AT&T Universal Credit Card sale to Citibank. Mr. Perry has an undergraduate degree from the University of North Carolina at Chapel Hill, and a MBA degree from Columbia University's Graduate School of Business.

Jeff Walker brings to Daiwa Capital Markets a strong track record in leadership and operations in the insurance industry. Prior to joining Daiwa, Mr. Walker was the Chief Executive Officer of Prudential Assurance U.K in Hong Kong, where he helped Prudential achieve a number two market share and develop the leading agency business. Before Prudential, Jeff spent nine years at New York Life, culminating in his being named as Chief Executive Officer in Hong Kong in 2005. While at New York Life, Jeff was instrumental in the development of New York Life business in geographies such as Indonesia, India, China and Vietnam. He also served as Regional Chief Operating Officer while there. Prior to entering the insurance business Jeff served in the U.S. Foreign and Commercial Service. Jeff has an M.A. in International Economics from the Patterson School at the University of Kentucky, and has done post graduate studies in Global Management at the University of Copenhagen.

About Daiwa Capital Markets

Daiwa Capital Markets is the wholly-owned investment banking arm of Daiwa Securities Group. The firm has over 4,000 employees worldwide and provides integrated financial services including brokerage, capital raising, IPOs, M&As and other creative financial solutions to clients through a network of over 20 offices in Asia, Middle East, Europe, North America and Oceania.

About Daiwa Securities Group

Daiwa Securities Group is one of the largest brokerage and banking groups in Japan and employs over 16,000 professionals worldwide providing comprehensive financial services, including retail brokerage, investment banking and asset management. Daiwa Securities Group has been in continuous operation in the financial services industry since 1902.