

December 21, 2011

Press Release

Daiwa Securities Group Inc.

Appointment of Directors and Executive Officers

Attention

This document is an unofficial translation of a press release announced on December 21, 2011 by Daiwa Securities Group Inc. The original press release is in Japanese.

Daiwa Securities Group Inc. hereby announces the change of directors and executive officers as follows.

[Daiwa Securities Group Inc.]

1. Executive Officers

1) New (As of January 1, 2012)

Senior Executive Managing Director

Masami Tada

(Present: Senior Executive Managing Director/
Member of the Board of Daiwa Securities Capital
Markets Co. Ltd.)

Executive Managing Director Masaaki Goto

(Present: Executive Managing Director of Daiwa
Securities Capital Markets Co. Ltd.)

Executive Managing Director Yoshio Urata

(Present: Executive Managing Director of Daiwa
Securities Capital Markets Co. Ltd.)

Senior Managing Director Hironori Oka

(Present: Senior Managing Director of Daiwa
Securities Capital Markets Co. Ltd.)

Senior Managing Director Toshinao Matsushima

(Present: Senior Executive Managing Director/
Member of the Board of Daiwa Securities Capital
Markets Co. Ltd.)

*Also appointed as Senior Executive Managing Director/ Member of the Board
of Daiwa Securities Capital Markets Co. Ltd.

Senior Managing Director Wilfried Schmidt
(Present: Senior Managing Director of Daiwa
Securities Capital Markets Co. Ltd.)

*Also appointed as Senior Managing Director of Daiwa Securities Capital
Markets Co. Ltd.

[Daiwa Securities Capital Markets Co. Ltd.]

1. Directors (Members of the Board) and Executive Officers

1) New (As of January 1, 2012)

Senior Managing Director Toshihiro Matsui
(Present: Executive Managing Director of Daiwa
Securities Group Inc. and Senior Managing
Director of Daiwa Securities Co. Ltd.)

*Also appointed as Executive Managing Director of Daiwa Securities Group Inc.
and Senior Managing Director of Daiwa Securities Co. Ltd.

2) Retired (As of December 31, 2011)

Senior Executive Managing Director/Member of the Board

Masami Tada
(Appointed as Senior Executive Managing
Director of Daiwa Securities Group Inc.)

Executive Managing Director Masaaki Goto
(Appointed as Executive Managing Director of
Daiwa Securities Group Inc.)

Executive Managing Director Yoshio Urata
(Appointed as Executive Managing Director of
Daiwa Securities Group Inc.)

Senior Managing Director Hironori Oka
(Appointed as Senior Managing Director of Daiwa
Securities Group Inc.)

End