

Notice on Change of Subsidiary Company Name

11/25/09

Daiwa Securities SMBC Co. Ltd.

Press Release

*Attention*

*This document is an unofficial translation of a press release announced on November 25, 2009 by Daiwa Securities SMBC Co. Ltd.. The original press release is in Japanese.*

Daiwa Securities SMBC Europe Limited(hereinafter “the firm”) , which is a UK subsidiary of Daiwa Securities SMBC Co. Ltd. will change its name to Daiwa Capital Markets Europe Limited effective January 1, 2010. The change of name was approved at a Board of Directors’ meeting of the firm held on November 25, 2009.

New Name : Daiwa Capital Markets Europe Limited

Date of change : January 1, 2010(scheduled)

• Corporate Profile(After January 1st, 2010)

|                      |  |
|----------------------|--|
| (1) Name             | Daiwa Capital Markets Europe Limited   |
| (2) Head Office      | 5 King William Street, London EC4N 7AX,<br>United Kingdom  |
| (3) Chairman & CEO   | Masami Tada  |
| (4) Business         | • Sales & Trading<br>• Derivatives<br>• Underwriting and distribution of securities<br>• M&A<br>• Research<br>• Others |
| (5) Paid-in Capital  | 207,121 thousand sterling pound  |
| (6) Established date | March, 1981  |
| (7) Shareholders     | Daiwa Securities SMBC Co. Ltd. * (100%)  |

\* Daiwa Securities SMBC Co. Ltd. will change its name to Daiwa Securities Capital Markets Co. Ltd. effective January 1, 2010.

<Reference>

The name of foreign subsidiaries of Daiwa Securities SMBC Co. Ltd. will be changed after January 1, 2010 based on approval by authorities in each place.

● Branch and Representative office

| Before  | After  |
|---|--|
| Daiwa Securities SMBC Co. Ltd.<br>Seoul Branch                  | Daiwa Securities Capital Markets Co. Ltd.<br>Seoul Branch                  |
| Daiwa Securities SMBC Co. Ltd.<br>Beijing Representative Office | Daiwa Securities Capital Markets Co. Ltd.<br>Beijing Representative Office |
| Daiwa Securities SMBC Co. Ltd.<br>Bangkok Representative Office | Daiwa Securities Capital Markets Co. Ltd.<br>Bangkok Representative Office |
| Daiwa Securities SMBC Co. Ltd.<br>Hanoi Representative Office   | Daiwa Securities Capital Markets Co. Ltd.<br>Hanoi Representative Office   |

● Subsidiary company in Europe and Middle East

| Before   | After  |
|--|--|
| Daiwa Securities SMBC Europe Limited <ul style="list-style-type: none"><li>— Daiwa Securities SMBC Europe Limited, London, Geneva Branch</li><li>— Daiwa Securities SMBC Europe Limited, Frankfurt Branch</li><li>— Daiwa Securities SMBC Europe Limited, Paris Branch</li><li>— Daiwa Securities SMBC Europe Limited, Milan Branch</li><li>— Daiwa Securities SMBC Europe Limited, Bahrain Branch</li><li>— Daiwa Securities SMBC Europe Limited, Dubai Branch</li><li>— Daiwa Securities SMBC Europe Limited, Moscow Representative Office</li></ul> | Daiwa Capital Markets Europe Limited <ul style="list-style-type: none"><li>— Daiwa Capital Markets Europe Limited, London, Geneva Branch</li><li>— Daiwa Capital Markets Europe Limited, Frankfurt Branch</li><li>— Daiwa Capital Markets Europe Limited, Paris Branch</li><li>— Daiwa Capital Markets Europe Limited, Milan Branch</li><li>— Daiwa Capital Markets Europe Limited, Bahrain Branch</li><li>— Daiwa Capital Markets Europe Limited, Dubai Branch</li><li>— Daiwa Capital Markets Europe Limited, Moscow Representative Office</li></ul> |

● Subsidiary company in Asia and Oceania

| Before   | After  |
|--|--|
| <p>Daiwa Securities SMBC Asia Holding B.V.</p> <ul style="list-style-type: none"> <li>— Daiwa Securities SMBC Hong Kong Limited</li> <li>— Daiwa Securities SMBC Singapore Limited</li> <li>— Daiwa Securities SMBC Investment Services Pte Ltd.</li> <li>— Daiwa Securities SMBC Futures Pte Ltd.</li> <li>— Daiwa Securities SMBC Australia Limited               <ul style="list-style-type: none"> <li>— Daiwa Securities SMBC Stockbroking Limited                   <ul style="list-style-type: none"> <li>— Daiwa Securities SMBC Nominees Limited</li> <li>— Daiwa Securities SMBC Fast Nominees Limited</li> </ul> </li> </ul> </li> <li>— Daiwa Securities SMBC-Cathay Co., Ltd.</li> <li>— DBP-Daiwa Securities SMBC Philippines, Inc.</li> <li>— Daiwa Securities SMBC India Private Ltd.</li> </ul> | <p>Daiwa Capital Markets Asia Holding B.V.</p> <ul style="list-style-type: none"> <li>— Daiwa Capital Markets Hong Kong Limited</li> <li>— Daiwa Capital Markets Singapore Limited</li> <li>— Daiwa Capital Markets Investment Services Pte Ltd.</li> <li>— Daiwa Capital Markets Futures Pte Ltd.</li> <li>— Daiwa Capital Markets Australia Limited               <ul style="list-style-type: none"> <li>— Daiwa Capital Markets Stockbroking Limited                   <ul style="list-style-type: none"> <li>— Daiwa Capital Markets Nominees Limited</li> <li>— Daiwa Capital Markets Fast Nominees Limited</li> </ul> </li> </ul> </li> <li>— Daiwa-Cathay Capital Markets Co., Ltd.</li> <li>— DBP-Daiwa Capital Markets Philippines, Inc.</li> <li>— Daiwa Capital Markets India Private Ltd.</li> </ul> |

● Other foreign subsidiary company

| Before  | After   |
|---|---|
| <p>Daiwa Securities SMBC<br/>Financial Products (Cayman) Ltd.</p> | <p>Daiwa Capital Markets<br/>Financial Products (Cayman) Ltd.</p> |

\*The table above shows all branches, representative offices, and subsidiaries of Daiwa Securities SMBC Co. Ltd. which will change their names.

(End)