

February 28, 2012

Press Release

Daiwa Securities Group Inc.

Appointment of Directors and Executive Officers

Attention

This document is not a full translation of a press release announced on February 28, 2012 by Daiwa Securities Group Inc. The original press release is in Japanese.

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

[Daiwa Securities Group Inc.]

1. Directors/Members of the Board

1) New (As of June 27, 2012)

Senior Managing Director/Member of the Board

Akio Takahashi

(Present: Deputy President)

*Also appointed as Deputy President

Senior Managing Director/Member of the Board

Yoriyuki Kusaki

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

*Also appointed as Deputy President of Daiwa Securities Co. Ltd.

2) Retired (As of June 27, 2012)

Senior Managing Director/Member of the Board

Makoto Shirakawa

(Appointed as Deputy President of Daiwa
Securities Group Inc. and President of Daiwa
Asset Management Co. Ltd.)

Senior Managing Director/Member of the Board

Kazuo Oda

(Appointed as Deputy President of Daiwa Institute
of Research Holdings Ltd. and Deputy President of
Daiwa Institute of Research Ltd.)

2. Executive Officers (Corporate Executive Officers) and Executive Officers

1) New (As of April 1, 2012)

Deputy President Yoriyuki Kusaki
(Present: Senior Executive Managing Director of
Daiwa Securities Co. Ltd.)

*Also appointed as Deputy President of Daiwa Securities Co. Ltd.

Executive Managing Director (Corporate Executive Officer)
Noriaki Kusaka
(Present: Senior Managing Director (Corporate
Executive Officer))

Senior Executive Managing Director
Osamu Abiru
(Present: Senior Managing Director)

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

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

Senior Managing Director Hiroyuki Inose
(Present: Senior Managing Director (Corporate
Executive Officer))

2) Retired (As of March 31, 2012)

Deputy President Toshiro Ishibashi
(Appointed as Senior Adviser to Daiwa Asset
Management Co. Ltd.)

Executive Managing Director (Corporate Executive Officer)
Kazuo Oda
(Appointed as Deputy President of Daiwa Institute
of Research Holdings Ltd. and Deputy President of
Daiwa Institute of Research Ltd.)

Senior Managing Director Toshinao Matsushima
(Appointed as Representative Director and Senior
Executive Managing Director of Daiwa Asset
Management Co. Ltd.)

[Daiwa Securities Co. Ltd.]

1. Directors/Member of the Board and Executive Officers

1) New (As of April 2, 2012)

Deputy President	Nobuyuki Iwamoto (Present: Deputy President of Daiwa Securities Capital Markets Co. Ltd.)
Deputy President	Akio Takahashi (Present: Deputy President of Daiwa Securities Capital Markets Co. Ltd.)
Deputy President	Yoriyuki Kusaki (Present: Senior Executive Managing Director/Member of the Board of Daiwa Securities Co. Ltd.)
Senior Executive Managing Director/Member of the Board	Takatoshi Wakabayashi (Present: Representative Senior Executive Managing Director/Member of the Board of Daiwa Securities Capital Markets Co. Ltd.)
Senior Executive Managing Director/Member of the Board	Seiji Nakata (Present: Executive Managing Director/Member of the Board of Daiwa Securities Capital Markets Co. Ltd.)
Senior Executive Managing Director/Member of the Board	Shinya Nishio (Present: Executive Managing Director/Member of the Board of Daiwa Securities Capital Markets Co. Ltd.)
Executive Managing Director/Member of the Board	Eishu Kosuge (Present: Executive Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Executive Managing Director/Member of the Board	Kazuo Takahashi (Present: Executive Managing Director of Daiwa Securities Capital Markets Co. Ltd.)

2) New (As of April 1, 2012)

Executive Managing Director	Saburo Jifuku (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Koichi Matsushita (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Toshihiro Matsui (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Yuichi Akai (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Executive Managing Director	Hiroyuki Kasahara (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Junichi Aizawa (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Koichi Maruo (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Executive Managing Director	Kazuo Hayasaki (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Executive Managing Director	Noriaki Kusaka (Present: Senior Managing Director of Daiwa Securities Co. Ltd.)
Senior Managing Director	Keiko Tashiro (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Takeshi Niikura (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Wilfried Schmidt (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)

Senior Managing Director	Tetsuo Akuzawa (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Sumio Otsuka (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Tadao Sakashima (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Keisuke Natsume (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Masahiro Kobayashi (Present: Senior Managing Director of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Yoshinori Matsumoto (Present: Head of Corporate Institutions Dept. II of Daiwa Securities Capital Markets Co. Ltd.)
Senior Managing Director	Sei Furuichi (Present: Osaka Branch Manager of Daiwa Securities Co. Ltd.)

3) Retired (Daiwa Securities Co. Ltd. As of March 31, 2012)

Deputy President	Makoto Shirakawa (Appointed as Senior Managing Director/Member of the Board and Deputy President of Daiwa Securities Group Inc. and President of Daiwa Asset Management Co. Ltd.)
Executive Managing Director	Keiji Komagata (Appointed as Senior Managing Director/Member of the Board and Executive Managing Director of Daiwa Asset Management Co. Ltd.)
Executive Managing Director	Keiichi Sakai (Appointed as Senior Managing Director/Member of the Board and Executive Managing Director of Daiwa Asset Management Co. Ltd.)

Executive Managing Director Naofumi Idei
(Appointed as Deputy President of Hinode Securities Co. Ltd.)

Senior Managing Director Junichi Okura
(Appointed as Senior Executive Managing Director/Member of the Board of Daiwa Property Co.,Ltd.)

Senior Managing Director Yasuji Karita
(Appointed as Senior Managing Director of Daiwa Asset Management Co. Ltd.)

4) Retired (Daiwa Securities Capital Markets Co. Ltd. As of March 31, 2012)

Chairman Shin Yoshidome
(Appointed as Senior Adviser to Daiwa Securities Co. Ltd. and Chairman of Daiwa Institute of Research Business Innovation Ltd.)

Senior Executive Managing Director/Member of the Board
Toshinao Matsushima
(Appointed as Representative Director and Senior Executive Managing Director of Daiwa Asset Management Co. Ltd.)

Executive Managing Director/Member of the Board
Kazuo Oda
(Appointed as Deputy President of Daiwa Institute of Research Holdings Ltd. and Deputy President of Daiwa Institute of Research Ltd.)

Senior Managing Director Tsuneo Hasegawa
(Appointed as Senior Executive Managing Director/Member of the Board of Daiwa Corporate Investment Co.,Ltd.)

2. Corporate Auditors

1) New (As of April 1, 2012)

Corporate Auditor

Toshihiko Onishi

(Present: Corporate Auditor of Daiwa Securities Capital Markets Co. Ltd. and Senior Managing Director/Member of the Board of Daiwa Securities Group Inc.)

*Also appointed as Senior Managing Director/Member of the Board of Daiwa Securities Group Inc.

2) Retired (As of March 31, 2012)

Corporate Auditor

Tatsuru Asano

(Appointed as Corporate Auditor of Daiwa Property Co.,Ltd.)

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