



Joint Press Release

Bangkok- Tokyo February 4, 2013

Daiwa Securities Group Inc.

Thanachart Securities Plc.

Signing of Business Alliance between Daiwa Securities Group Inc. and Thanachart Securities Plc.

Daiwa Securities Group Inc. ("Daiwa Securities Group") and Thanachart Securities Plc. ("Thanachart Securities"), a subsidiary of Thanachart Capital Group, a major financial institution in Thailand, have signed the business alliance agreement ("Agreement") to provide for the distribution of Thai research reports and corporate access services to global institutional investors outside Thailand, including among other countries, Japan ("Global Institutional Investors").

Under the terms of the Agreement ;

Daiwa Securities Group will be able to provide to Global Institutional Investors enhanced investment advice with respect to Thailand - one of the major countries in the rapidly growing ASEAN region - by means of Thanachart Securities' wide-ranging research coverage in Thailand as well as Thanachart Securities' strong local network among Thai issuers.

Daiwa Securities Group and Thanachart Securities wish to build up strong business relationship in leveraging their extensive network to better serve their clients.

Overview of the alliance

1. Daiwa Securities Group and Thanachart Securities shall cooperate in distributing Thai research reports to Global Institutional Investors.
2. Daiwa Securities Group and Thanachart Securities shall cooperate in providing Global Institutional Investors with corporate access to Thai issuers and in providing Thai issuers/companies with access to Global Institutional Investors.
3. Daiwa Securities Group shall cooperate in facilitating the giving of advice by Thanachart Securities' analysts to Global Institutional Investors.

About Thanachart Securities Plc

Company Name	Thanachart Securities Plc.
Head Office	444 MBK Tower, 14th, 18th and 19th Floor, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330, Thailand
Representative	Asvini Tailanga / Chairman of Executive Board and Managing Director
Share capital	1,500 mil Baht (as of December 31, 2011)
Business	Securities business including Brokerage and Investment Banking
Web Address	http://www.tnsitrade.com
Business size	SET (Stock Exchange of Thailand) Trading Volume Ranked 7 th by Market share 2012
Awards	Asia Money Polls Thailand Best Local brokerage-2010 Thailand 2nd Best Local Brokerage-2011 Thailand 2nd Best Local Brokerage-2012

About Daiwa Securities Group Inc.

Company Name	Daiwa Securities Group Inc.
Head Office	Gran Tokyo North Tower 1-9-1, Marunouchi, Chiyoda-Ku, Tokyo, 100-6751, Japan
Representative	Takashi Hibino / President and CEO
Business	Financial Holding Company Business area in which Daiwa Securities Group companies provide includes; Brokerage, Investment Banking, Asset Management etc.
Web Address	http://www.daiwa-grp.jp/