

Daiwa celebrates 40 years in Hong Kong

Daiwa Securities Group, one of the largest brokerage and banking groups in Japan, today (22 July) marked a key milestone in its history as it celebrated 40 years in Hong Kong. At an anniversary cocktail for over 800 guests in the Grand Hyatt Hotel, host Mr Shigeharu Suzuki, President and Chief Executive Officer of Daiwa Securities Group, welcomed guests of honour the Acting Financial Secretary of the Hong Kong SAR, Mrs Carrie Lam, and Japan's Acting Consul-General in Hong Kong, Mr Daisuke Matsunaga.

"2010 is a memorable year for Daiwa Securities Group because it not only commemorates our 40th year in Hong Kong, but also the year that our investment banking arm will embark on the next phase of significant expansion into Asia, becoming one of the region's leading investment banks within the next three years," said Mr Suzuki.

Director-General of Investment Promotion at Invest Hong Kong, Mr Simon Galpin, said, "We would like to congratulate Daiwa Securities Group on its 40th anniversary and express our gratitude to its vote of confidence in Hong Kong with its longstanding history and commitment here. We believe the continued effort by the Government to support Hong Kong's status as the international financial centre and our proximity to China offers excellent opportunity for its expansion plans in the region."

Last year Daiwa designated Hong Kong as its "second headquarters" and as a result continues to locate a number of senior global executive officers in Hong Kong. In addition, Daiwa is planning to almost double staff numbers in the region by 2011.

Daiwa has made a number of significant hires this year, including Ester Li from Axial Capital Management as its head of Asian equity sales in March; Jimmy Kan from Deutsche Bank to run its global derivatives structuring business in Japan; Rickey Lo, ranked no. 1 sales trader by Asia Money; May Tsang, ranked no. 2 sales trader by Asia Money; and Ravi Narain, a highly-seasoned senior sales person.

Daiwa announced in early July that it is acquiring the global convertible bonds and Asian equity derivatives business lines of Belgium's KBC Group NV. The acquisition, which is subject to regulatory approval, forms a major part of Daiwa's strategy to build a leading global derivatives business centred on Asia.

About Daiwa Securities Group

Daiwa Securities Group (www.daiwa-grp.jp/english/) is one of the largest brokerage and banking groups in Japan and employs more than 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.

About Invest Hong Kong

Invest Hong Kong is the department of the Hong Kong Special Administrative Region (HKSAR) Government established in July 2000 to take responsibility for Foreign Direct Investment and support overseas, Mainland and Taiwanese businesses to set up or expand in Hong Kong. It provides free advice and customised services to help businesses succeed in Hong Kong's vibrant economy. As it celebrates its 10th anniversary, Invest Hong Kong has completed over 2,000 investment projects creating over 25,000 new jobs in the first year of operation or expansion and HK\$52 billion of investment. For more information, please visit www.investhk.gov.hk.