



Press Release

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Daiwa Capital Markets Appoints Three Senior Bankers to Investment Banking Team

Daiwa Capital Markets announced today three senior appointments to its Asian investment banking team:

- Mathew Welch as Managing Director, Head of Banks, Financial Institutions Group, Investment Banking, Asia Pacific region (ex-Japan) based in Singapore;
- Marco Arosti as Managing Director, Head of General Industries, Investment Banking, Asia Pacific region (ex-Japan) based in Hong Kong and
- Gerard Gu as Managing Director, Head of Consumer Retail, Investment Banking, Asia Pacific region (ex-Japan) based in Hong Kong

"The three gentlemen add significant world class expertise to the Asian investment banking team. Their experience and relationships will further enable us to enhance our capabilities and in line with our ambitions to become one of the top ten Investment Banks in Asia ex-Japan over several years," said Kazuyoshi Mizukoshi, Head of Investment Banking, Asia Pacific Region.

Mathew Welch joined from ING where he was MD and Head of Financial Institutions for Asia . Between 2007 and 2008, he was a Managing Director at Temasek in the Financial Institutions Group. Prior to Temasek, he spent several years at Standard Chartered Bank where he was most recently the Global Head of Banks and was highly instrumental in building the FIG business in Asia. Mathew has worked in Asia for more than 20 years, and has held senior FI positions at Merrill Lynch, McKinsey and other global financial institutions.

Marco Arosti joined from Morgan Stanley where he spent six years and was most recently Executive Director for the bank's Asia Pacific Industrials Group based in Hong Kong. While at Morgan Stanley he made a significant contribution to their Industrials franchise in Asia. Prior to relocating to Asia, Mr. Arosti worked with Morgan Stanley in London, also within the Industrials Group. He started his banking career with JPMorgan in London.

Gerard Gu joined from Deutsche Bank where was a Director in the Asia Consumer Retail Corporate Finance team in Hong Kong, where he made significant contributions to the rapid

development of the bank's consumer retail IB franchise in the region, particularly with Greater China and prominent multinational clients. His notable transactions at the bank include a number of Hong Kong IPOs of Chinese companies, and successful cross border M&A transactions within the pan Asia region. Prior to Deutsche Bank, he was an M&A banker with JP Morgan in New York and ABN AMRO in Hong Kong.

Daiwa announced its Asian expansion plan in November 2009, and since then has made several significant appointments to its Asian investment banking division. Recent senior appointments made include: Jonathan Orders as Head of ECM for Asia ex-Japan; Thomas J. Jackamo as Head of Financial Institutions Group, Asia Pacific Region (ex-Japan); Michael D. Perry as Head of Execution, Financial Institutions Group, Asia Pacific Region (ex-Japan); and Jeff Walker as Head of Insurance, Financial Institutions Group, Asia Pacific Region (ex-Japan).

"These newly-created positions will greatly strengthen the breadth and depth of our investment banking offering across the key industry sectors where we expect to see a tremendous rise in corporate finance activities over the next few years," added Sumio Otsuka, Executive Officer, Co-Head of Global Investment Banking.

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About Daiwa Capital Markets

Daiwa Capital Markets is the wholly-owned investment banking arm of Daiwa Securities Group. The firm has over 4,000 employees worldwide and provides integrated financial services including brokerage, capital raising, IPOs, M&As and other creative financial solutions to clients through a network of over 20 offices in Asia, Middle East, Europe, North America and Oceania.

About Daiwa Securities Group

Daiwa Securities Group is one of the largest brokerage and banking groups in Japan and employs over 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.