

Notice on Dissolution of Shinko Securities' Hong Kong Affiliate

And

**Transfer of Business of Shinko Securities' Hong Kong Affiliate to
Mizuho Securities' Hong Kong Affiliate**

Shinko Securities Co., Ltd. (hereinafter referred to as "Shinko Securities") and Mizuho Securities Co., Ltd. (hereinafter referred to as "Mizuho Securities") resolved at meetings of their respective boards of directors held on August 22, 2007 that, subject to the approval of the relevant authorities, the business of Shinko Securities (H. K.) Limited, a consolidated subsidiary of Shinko Securities, will be transferred to Mizuho Securities Asia Limited, a consolidated subsidiary of Mizuho Securities, effective January 1, 2008.

Shinko Securities also resolved at the said board meeting of the company that Shinko Securities (H.K.) will be dissolved and enter liquidation after transferring its business. Details are as follows:

Note

1. Purpose of Transfer

Shinko Securities and Mizuho Securities will merge as of January 1, 2008. In order to reduce cost and improve business efficiency, the duplicative overseas facilities of the new company will be amalgamated.

2. Details of Transfer

Shinko Securities (H. K.) Limited will be dissolved and enter liquidation after the transfer of its principal operations, including agency services for the trade of Japanese stocks, account management services and businesses related to foreign stocks, to Mizuho Securities Asia Limited.

Mizuho Securities Asia Limited will expand its operations and provide high value-added services to meet the increasingly sophisticated and diverse needs of customers.

The transfer will involve no change in the trade name, business or address of Mizuho Securities Asia Limited.

3. Profile of Shinko Securities (H.K.) Limited which will transfer business and dissolve

① Trade name	Shinko Securities (H.K.) Limited.
② Details of business	Securities agency and sale business
③ Date of incorporation	November 12, 2004
④ Address	Suite 4707 The Center, 99 Queen's Road Central, Hong Kong, S.A.R., The People's Republic of China
⑤ Representative	Kunihiko Kawai, President
⑥ Capital stock	HK\$ 50,000,000
⑦ Number of outstanding shares	50,000,000 shares
⑧ Closing date	March 31
⑨ Shareholder	Shinko Securities: 100%

⑩ Net worth (as of March 31, 2007)	808 million yen
⑪ Total assets (as of March 31, 2007)	824 million yen
⑫ Net operating profit (as of March 31, 2007)	360 million yen
⑬ Recurring profit (as of March 31, 2007)	136 million yen

4. Profile of Mizuho Securities Asia Limited to which business will be transferred

① Trade name	Mizuho Securities Asia Limited
② Details of business	Securities trading, agency and sales business, and advisory business
③ Date of incorporation	April 30, 1999
④ Address	11th Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, S.A.R., The People's Republic of China
⑤ Representative	Katsuo Okuno
⑥ Capital stock	HK\$ 330,000,000
⑦ Number of outstanding shares	330,000,000 shares
⑧ Closing date	March 31
⑨ Shareholder	Mizuho Securities: 100%
⑩ Net worth (as of March 31, 2007)	10,599 million yen
⑪ Total assets (as of March 31, 2007)	52,059 million yen
⑫ Net operating profit (as of March 31, 2007)	5,056 million yen
⑬ Recurring profit (as of March 31, 2007)	1,192 million yen

5. Schedule

January 1, 2008	Date of business transfer
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6. Effect on Earnings

This matter will have no effect on the consolidated results for the term ending March 2008.

Please address inquiries about this matter to:

Shinko Securities Co.,Ltd	Public and Investor Relations Department	Tel.81-3-5203-6413
Mizuho Securities Co.,Ltd	Corporate Communications	Tel.81-3-5208-2030

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including targets relating to future earnings and payment of dividend distributions. Such forward-looking statements do not represent any guarantee by management of future events or future performance. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. The following factors, among others, could cause actual results to differ from those described in the forward-looking statements in this immediate release: the inability to obtain shareholder and governmental approvals for the merger on a timely basis or at all; the risk that the businesses of MHSC and Shinko will not be integrated successfully or as quickly as expected; the risk that the synergies from the merger may not be fully realized or may take longer to realize than expected; and increased competition in the domestic and international securities and investment banking industries. Additional factors that could affect future results are contained in “Item 3.D. Key Information—Risk Factors,” and “Item 5. Operating and Financial Review and Prospects” in our registration statement on Form 20-F on file with the U.S. Securities and Exchange Commission (“SEC”), which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s web site at www.sec.gov. We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.