

# Press Release

> [Press Release](#)

February 20, 2006  
Nikko Cordial Securities Inc.

## Change of Directors

Today, Nikko Cordial Securities Inc. announced the changes of Directors as follows.

[New Director] Effective from Feb. 23, 2006

Vice-chairman	Hiroaki Sugioka	(Director, Executive Deputy President of Nikko Cordial Corporation)
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[Change in Titles]Effective from Feb. 23, 2006

Executive Deputy President Mikio Kitabayashi	(Senior Executive Managing Director)
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This material is an English translation of a Japanese announcement made on February 20, 2006. Although the Company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed and thus you are encouraged to refer to the original Japanese document.