

*(English Translation)*

**Note:** *This material is an English translation of a Japanese announcement made on April 25, 2005. Although the Company intended to faithfully translate the Japanese document into English, the accurateness and correctness of this English translation are not guaranteed and thus you are encouraged to refer to the original Japanese document. This translation was made as a matter of record only and does not constitute an offer to sell or the solicitation of an offer to buy the securities in the U.S.*

April 25, 2005

To Investors and Customers:

Monex Beans Holdings, Inc.

Announcement of Subsidiary's Key Personnel

This announcement is to inform you that the following key personnel of Monex Beans, Inc.\*, a wholly owned subsidiary of Monex Beans Holdings, Inc., has been decided.

\*Monex, Inc. and Nikko Beans, Inc. will merge on May 1, 2005 and become Monex Beans, Inc.

1. Board Member of Monex Beans, Inc.

Position ( May 1, 2005 )	Current Position	Name
Representative Director President & CEO	Representative Director President & CEO Monex, Inc.	Oki Matsumoto
Director	Director, COO Monex, Inc.	Kyoko Kudo
Director	Director, President CEO Nikko Beans, Inc.	Tomoshige Nakamura
Director	Director Nikko Beans, Inc.	Naoki Terada
Standing Statutory Auditor	Standing Statutory Auditor Nikko Beans, Inc.	Takehiko Moriyama
Statutory Auditor	Statutory Auditor Monex, Inc. Statutory Auditor Nikko Beans, Inc.	Tadasu Kawai
Statutory Auditor	Standing Statutory Auditor Monex, Inc.	Hiroshi Nagashima

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2. General Managers of Monex Beans, Inc.

Position ( May 1, 2005 )	Current Position	Name
General Manager Internal Audit Office	Internal Audit Office Monex, Inc.	Akitoshi Matsuda
General Manager Compliance Department	General Manager Compliance Department Nikko Beans, Inc.	Kiyoshi Tamura
General Manager Strategic Planning Department	Head of CEO Office Monex, Inc.	Tsutomu Nakajima
General Manager Marketing Department	General Manager Marketing Department Monex, Inc.	Toshiyuki Nakamura
General Manager Web Management Department	General Manager Marketing Department Nikko Beans, Inc.	Yukinori Ohira
Head of Investment Banking Division General Manager Capital Markets Department	Head of Investment Banking Division General Manager Capital Markets Department Monex, Inc.	Takashi Kuwauchi
General Manager Investment Banking Service Department Investment Banking Division	General Manager Investment Banking Service Department Investment Banking Division Monex, Inc.	Shinichiro Sato
General Manager Corporate Services Department	General Manager Corporate Services Department Monex, Inc.	Kazuhiro Miyake
General Manager Product Management Department	General Manager Customer Service Department Monex, Inc.	Koji Baba
General Manager Customer Service Department	General Manager Customer Service Department Nikko Beans, Inc.	Masahiko Yonei
General Manager Operations Department	General Manager Operations Department Monex, Inc.	Tsunehiko Suga
General Manager Systems Department	General Manager Systems Department Nikko Beans, Inc.	Kiminori Kaneko

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