

(English Translation)

Note: *This material is an English translation of a Japanese announcement made on May 20, 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.*

May 20, 2005

To Investors and Customers:

Monex Beans Holdings, Inc.

Announcement of On-line Securities Intermediary Business Alliance with Mizuho Bank, Ltd.

This announcement is to inform that Monex Beans Holdings, Inc. ("MBH"; Oki Matsumoto, President & CEO) has entered into a basic agreement with Mizuho Bank, Ltd. ("Mizuho Bank"; Seiji Sugiyama, President & CEO) in respect of an online securities intermediary business alliance between Mizuho Bank and Monex Beans, Inc. ("Monex Beans"; Oki Matsumoto, President & CEO), a 100% subsidiary of MBH.

1. Purpose of Agreement

Monex Beans has been providing "Full-line services and products" to a wide range of customers from beginners to advanced traders as one of the top online brokerage firms in Japan. This securities intermediary business alliance with Mizuho Bank, which holds 26 millions customers and is the largest customer base among Japanese financial institutions, is expected to strengthen the customer base of Monex Beans while to expand Mizuho retail financial service menu with full-range trading platform at Monex Beans. Mizuho Bank and Monex Beans will endeavor to enhance "Convenient, Speedy and Familiar Services" to meet the diversifying investment needs of customers by the integration of "Mizuho Direct" (Mizuho Bank's Internet banking service) and the Internet trading system of Monex Beans.

2. Contents of Business Alliance

One day Account Opening

Opening Monex Beans account available through "Mizuho Direct" website within a day at minimum.

Automated Login

Automated Login is available from "Mizuho Direct" website to Monex Beans Member's Site.

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Access to Full-line Services and Products of Monex Beans

Customers will have 24 hour access to all services and products including Monex Beans initiated services, such as “Monex Beans Night Time Trading”, “Shareholders’ Benefit Services” and “Stock Lending Service”.

Special Benefits by applying for “Mizuho Mileage Club” upon Account Opening

Customers can enjoy various Financial and Non-Financial Services offered by “Mizuho Mileage Club” by applying for the club and opening a Monex Beans Account simultaneously.

Point Exchange Program

Exchange of Monex Beans points and “Mizuho Mileage Club” mileage points will be available for customers.

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