



Announcement of Subsidiary's Organization and Personnel Changes

TOKYO, February 21, 2008 – Monex, Inc. (“Monex”), a 100% subsidiary of Monex Beans Holdings, Inc., has decided the following organization and personnel changes effective March 1, 2008.

1. Organization Changes

IBS I and IBS II shall be integrated into Investment Banking Services in Investment Banking Services Department.

International Investment Banking Services shall be established in Investment Banking Department to strengthen the international sales force especially in China.

2. Personnel Changes

Name	New Assignment	Current Assignment
Takashi Kuwauchi	Head of Corporate Finance Dept. GM, Capital Markets GM, International Capital Markets	Head of Corporate Finance Dept. GM, Capital Markets
Akio Kuboyama	Head of Investment Banking Services GM, Investment Banking Services GM, International Investment Banking Services	GM, International Capital Markets

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