

January 28, 2019
Mizuho Bank, Ltd.

**Mizuho signs MOU for business cooperation with China's
Zhongguancun Development Group**

On January 25, 2019, Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) and Mizuho Bank (China), Ltd. signed a memorandum of understanding (MOU) for business cooperation with China's Zhongguancun Development Group Limited by Share Ltd (Zhongguancun Development Group) for the purpose of supporting the growth of startup businesses.

Beijing's Zhongguancun area, also referred to as China's Silicon Valley, is home to universities such as Tsinghua University and Peking University, and China's top research institutions including the Chinese Academy of Sciences. It hosts approximately 20,000 startups—a sixth of all startups in China—which are engaged in industries such as smart transportation and AI technology.

The Zhongguancun Development Group is a state-owned enterprise wholly-owned by the Beijing Municipal Government. It was established in April 2010 and serves as a core organization promoting the growth and development of startups primarily located in Zhongguancun.

In addition to providing fund investments in the amount of CNY 80 billion and financing to startups in the amount of CNY 300 billion, the Zhongguancun Development Group leases office space via its 26 high-tech parks located throughout Beijing. The group also provides comprehensive support to foster the development of startups, including support from financial and tax perspectives, as well as for overseas expansion.

Under this MOU, we will support investments through funds centering on Zhongguancun startups, and their overseas expansion and alliances with Japanese companies. We will also support Beijing and Zhongguancun's efforts to contribute to global economic development by providing comprehensive support to startups that leverages the Zhongguancun Development Group's cohesive strength and expertise on nurturing startups in China, as well as our global client base and financial expertise.