

May 30, 2019  
Mizuho Bank, Ltd.

**Mizuho signs MOU for business cooperation with  
the Department of Commerce of Jiangsu Province, China**

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) and its subsidiary, Mizuho Bank (China), Ltd., have signed a memorandum of understanding (MOU) for business cooperation with the Department of Commerce of Jiangsu Province, the People's Republic of China. The MOU is intended to promote investment and new industrial development in Jiangsu Province as well as to facilitate Japan-China economic cooperation in third countries.

Jiangsu Province is part of the greater Yangtze River Delta metropolitan region, one of China's major economic powerhouses. Located near Shanghai, it consists of 13 prefectural-level cities forming a fast-growing market. Blessed with abundant water resources and a mild climate, the region has been a manufacturing center since ancient times and ranks among the top regions in China in terms of GDP and international trade volume.

The Department of Commerce of Jiangsu Province functions as an initial contact point for companies wishing to invest in the region, actively attracting foreign companies and supporting new entrants. Since the Japan-China Summit Meeting in May 2018, at which the two nations agreed to promote cooperation in third country markets, the momentum for similar development has also risen among regional governments.

This latest MOU will enable us to better serve companies interested in investing in the region, facilitating greater collaboration between our branches in each country to offer investment guides and various advisory services. We also intend to enhance support to Japanese-Chinese joint ventures investing in third countries. In particular, we will leverage our industrial knowledge to support startups and new industrial development in the fields prioritized by Jiangsu Province, such as new energy vehicles, AI, and smart manufacturing.

**Overview of Jiangsu Province** (figures as of 2018)

Area: 107,200km<sup>2</sup>

Population: Approx. 80 million

Capital city: Nanjing

GDP: RMB 9.26 trillion (second largest in China)

Total exports and imports: USD 664.04 billion