

November 14, 2019
Daiwa Securities Group Inc.
Daiwa PI Partners Co., Ltd.

Attention

This is an unofficial translation of an excerpt of the press release issued on November 14, 2019, Daiwa PI Partners Co. Ltd. The original press release is in Japanese.

**Daiwa PI Commenced Microfinance Business Operation through its Joint Venture
Company “DO Microfinance Company Limited” In Myanmar**

Daiwa PI Partners Co. Ltd. (“DPI”), a subsidiary of Daiwa Securities Group Inc., commenced its microfinance business operation under DO Microfinance Company Limited (“DO MFI”), a joint venture company with OK Myanmar Company Limited (“OKM”), after obtaining Microfinance Business License on Myanmar 30th July 2019.

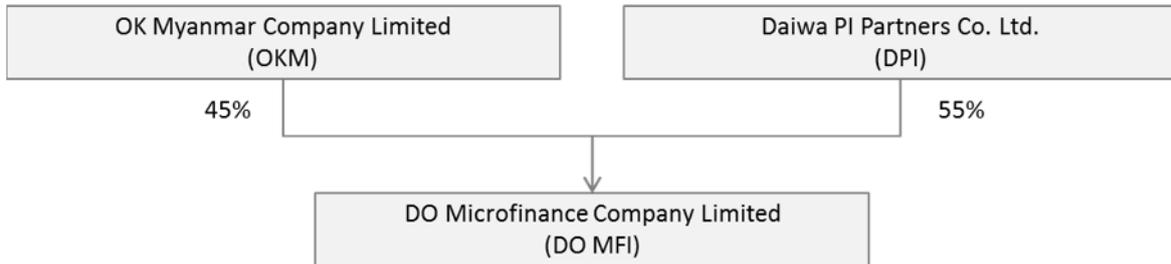
In Myanmar, financial system is at the early stage of development and limited number of people in Myanmar can access to financial services provided by financial institutions in Myanmar. DPI and OKM, through its subsidiary joint venture DO MFI, provide microfinance loans to low-income people and SMEs to contribute improving income and standard of living in Myanmar.

OKM has been operating microfinance business in Yangon for the last five years since obtaining Microfinance Business License in 2014. Microfinance business under OKM was transferred to DO MFI as of October 1st, 2019 and DO MFI continues to operate microfinance business afterwards. DO MFI plans to expand its microfinance business by entering into other cities in addition to Yangon and by providing new products to meet the needs in Myanmar to realize financial inclusion in Myanmar.

DPI will hold three board seats in DO MFI to support its microfinance business development and contribute to SDGs.

Daiwa Securities Group has proven strong initiatives on addressing social issues and contributing to future development of society through its continuous effort in product development and provision for more than the past 10 years. Last year, Daiwa has established the SDGs Promotion Committee chaired by Seiji Nakata, President and CEO of Daiwa Securities Group Inc. as a vehicle of promoting group-wide approach for achieving SDGs. Daiwa Securities Group will continue to contribute to the achievement of the SDGs through microfinance and other activities.

Joint Venture Structure



1. Summary of DO Microfinance Company Limited

Address	No. (47/D), 7(1/2) Mile, Pyay Road, Mayangone, Yangon, Myanmar
CEO	Savoeung Chann

2. Summary of OK Myanmar Company Limited

Address	No. (47/D), 7(1/2) Mile, Pyay Road, Mayangone, Yangon, Myanmar
CEO	Kyaw Kyaw Hlaing

3. Summary of Daiwa PI Partners Co. Ltd.

Address	1-9-1, Marunouchi, Chiyoda-ku, Tokyo, Japan
President	Hideki Araki