



FOR IMMEDIATE RELEASE
Nikko Citi Holdings Inc.
October 30, 2008

Change of Executive Officer

Nikko Citi Holdings Inc. hereby announces the change of Executive Officer as follows:

Appointment

New Executive Officer (effective as of November 1, 2008)

| | |
|----------------|--------------------------------------------------------------------------------------|
| Elmer Z. Nakao | [New] Chief Risk Officer |
| | [Previous] Managing Director, Chief Risk Management Officer, Nikko Citigroup Limited |

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Media:

Citi Japan
Media Relations
81-3-5644-4543

Nikko Citi Holdings, a direct 100%-owned subsidiary of Citigroup Inc., is Citi's principal holding company in Japan, with responsibility for establishing group-wide strategies, for overseeing and coordinating the activities of Nikko Citi Holdings' direct and indirect operating subsidiaries, and for ensuring a solid foundation of governance, compliance, controls and risk management for the group. Its operating subsidiaries include Nikko Cordial Securities Inc., Nikko Citigroup Limited, Nikko Asset Management Co., Ltd. and Nikko Principal Investments Japan Ltd.