

May 13th, 2011

Daiwa Securities Group Inc.
Daiwa PI Partners Co. Ltd.

Attention

This is an unofficial translation of an excerpt of the press release issued on May 13th, 2011, by Daiwa Securities Group Inc. and Daiwa PI Partners Co. Ltd. The original press release is in Japanese.

**Notice of the Execution of the Definitive Agreement on the Loan by
Daiwa PI Partners Co. Ltd. to K.K. Columbus**

As we announced in our press release, “Notice of the Execution of the Basic Agreement on the Loan by Daiwa PI Partners Co. Ltd. to K.K. Columbus”, dated March 8th, 2011, Daiwa PI Partners Co. Ltd. (“Daiwa PIP”), a consolidated subsidiary of Daiwa Securities Group Inc. (“DSGI”), executed a basic agreement with K.K. Columbus (“Columbus”) on a loan to be made by Daiwa PIP to Columbus secured by 68,905 investment units (17.41% of the total issued and outstanding investment units) issued by Daiwa Office Investment Corporation and held by Columbus (the “Loan”). With respect to the Loan, we hereby announce that today we and Columbus agreed on the definitive terms and conditions of the Loan and entered into a definitive loan agreement (the “Agreement”). Drawdown of the Loan is scheduled to take place on May 17th, 2011, unless there is any failure of satisfaction of the conditions precedent set forth in the Agreement. We believe that the Loan will have only a minimal effect on the consolidated earnings of DSGI for this fiscal year onward.

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