

November 7, 2011
Sumitomo Mitsui Banking Corporation

Approval to Commence Preparation for Opening Chongqing Branch of SMBCCN

TOKYO, November 7, 2011 --- Sumitomo Mitsui Banking Corporation (“SMBC“, President: Takeshi Kunibe) announced today that its wholly-owned subsidiary Sumitomo Mitsui Banking Corporation (China) Limited (“SMBCCN”, President: Kazunori Okuyama) received approval from the China Banking Regulatory Commission on October 24, 2011, to start preparing for the establishment of a branch in Chongqing, People’s Republic of China, a first as a Japanese bank. With this approval, SMBCCN can now start taking the necessary steps to open the branch.

Chongqing is one of China’s four direct-controlled municipalities, along with Beijing, Shanghai, and Tianjin, and a major city in western China with approximately thirty million people. Chongqing, located along the Chang Jiang River, has been flourished since early times as a water transportation hub. Its heavy industries including the automotive industry have developed on the back of its integrated land, water and air distribution networks and ample energy resources. In recent years it has been receiving attention also for the dramatic growth of its IT industry. Chongqing has been receiving and attracting large-scale investments since the launching of the government’s “Western China Development Strategy” in 2000, and with the establishment in 2010 of China’s third state-level new area, “Chongqing Liangjiang New Area,” there are expectations for further growth.

China is one of SMBC’s most important markets in the world, and its goal is to offer comprehensive financial services to its clients in China in collaboration with SMBCCN. The establishment of Chongqing Branch will expand the network of SMBC and SMBCCN to western China, and will enable it to deliver enhanced services to its clients throughout China (15 offices including Chongqing Branch).