



## **PRESS RELEASE**

**Tokyo and Beijing, June 24, 2005** The Japan Securities Depository Center, Inc. (JASDEC) and The China Securities Depository & Clearing Corporation Limited (CSD&C) signed a Memory of Understanding today to foster their mutual business collaboration, including advice and information-sharing relating to depository services and infrastructure.

By concluding this Memory of Understanding, to exchange mutual information each other and to support new business field based on each experience will be fulfilled by holding regular meeting or exchanging trainees, and it is expected to contribute to progress in each securities industry.

### **About CSD&C**

The China Securities Depository & Clearing Corporation Limited (CSD&C), its head office located in Beijing, and Shanghai Stock Exchange and Shenzhen Stock Exchange own 50% each, is the only central securities depository and clearing organization in China. Stock certificates are dematerialized and settled fully by the book-entry transfer system. Regarding A share, the settlement term is T+1, and balance management is handled in individual deposit accounts and cash dividends are also paid into the accounts.

### **About JASDEC**

The Japan Securities Depository Center, Inc. (JASDEC), designated as a central securities depository under CSD Law, provides the securities depository and book-entry transfer services for stocks, ETFs, convertible bonds and other securities, and the book-entry transfer services for dematerialized commercial paper. In addition, JASDEC operates the Pre-Settlement Matching System since September 2001, and through its subsidiary, the JASDEC DVP Clearing Corp., the DVP settlement system for the non-exchange trade deliveries since May 2004. For more information on JASDEC, visit <http://www.jasdec.com/en/index.html> .