

PRESS RELEASE

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NIKKO ASSET MANAGEMENT CO., LTD.

Nikko AM Appoints New President of its Hong Kong Subsidiary

Deputy President Kiyotaka Ryu to Take Over as President Effective 1 October 2024

Nikko Asset Management Co., Ltd. ("Nikko AM") is delighted to announce the appointment of Kiyotaka Ryu as President of Nikko Asset Management Hong Kong Limited (Nikko AM Hong Kong), effective 1 October 2024. He succeeds Yasuaki Ogiwara, who is retiring from this position effective the same day.

Ryu has been Nikko AM Hong Kong Deputy President since January 2024, responsible for local leadership in close collaboration with Ogiwara. He will drive regional growth in Hong Kong and the Mainland China region, while further strengthening ties with the Asia-related businesses of Nikko AM's parent company, Sumitomo Mitsui Trust Holdings, Inc. Globally, he serves as a non-voting member of Nikko AM's Global Executive Committee, responsible for the most senior decisions affecting the firm worldwide.

Ryu joined Nikko AM in Japan in September 2007, and before moving to Hong Kong has held numerous key positions such as Global Head of Internal Audit, Chief Risk Officer, Global Head of Risk Management and Global Head of Corporate Planning.

Nikko AM President Stefanie Drews commented, "Hong Kong is an important market for us, and I am proud to welcome Ryu-san in his new local leadership role. We also look forward to his continued contributions propelling our Global Growth strategy and supporting our parent company. I would also like to express my sincere gratitude to Ogiwara-san for his dedication to the firm since he joined nearly 10 years ago, and wish him the best for the future."

Ryu added, "It is an honour to take on this new responsibility, and I look forward to continue working with Stefanie and our colleagues in Hong Kong as we pursue further growth, and deliver strong results for our clients, employees and shareholders."

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About Nikko Asset Management

With US\$240.1 billion* under management, Nikko Asset Management is one of Asia's largest asset managers, providing high-conviction, active fund management across a range of equity, fixed income, multi-asset and alternative strategies. In addition, its complementary range of passive strategies covers more than 20 indices and includes some of Asia's leading exchange-traded funds (ETFs).

Headquartered in Asia since 1959, Nikko Asset Management and its subsidiaries employ personnel representing around 30 nationalities, including approximately 200 investment professionals**. The firm has a presence through subsidiaries or affiliates in a total of 11 countries and regions. More than 400 banks, brokers, financial advisors and life insurance companies around the world distribute the firm's products.

The investment teams benefit from a unique global perspective complemented by the firm's historic Asian DNA, striving to deliver consistent excellence in performance. The firm also prides itself on its progressive, solution-driven approach, which has led to many innovative funds launched for its clients.

For more information about Nikko Asset Management and to access its investment insights, please visit the firm's [homepage](#).

* Consolidated assets under management and sub-advisory of Nikko Asset Management and its subsidiaries as of 31 March 2024.

** Including employees of Nikko Asset Management and its subsidiaries as of 31 March 2024.

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