

March 22, 2012

Press Release

Nikko Asset Management Co., Ltd.

Change in Officers

We hereby announce that the following changes will take effect on April 1, 2012.

Change in officers

<u>New Title</u>		<u>Current Title</u>
(Effective April 1, 2012)		
Director, President and Chief Investment Officer	Billy Wade Wilder	Representative Director, President and Chief Investment Officer
Representative Director, Executive Vice President *	Masahiko Murakami	Managing Director
Executive Vice President, Chief Operating Officer and Chief Financial Officer	Frederick Reidenbach	Chief Operating Officer and Chief Financial Officer

* Change in Representative Director will take place subject to Resolution of the Board of Directors scheduled on April 1, 2012.