

August 5, 2009
SBI Holdings, Inc.
(TOKYO: 8473)

Regarding A Certain News Report Today

There was a report in the media today on a tax audit involving SBI Holdings, Inc. (“SBIH”).

In connection with SBIH’s real estate transactions until March 2008 (total amount: 14.5 billion yen), SBIH had commissioned a certain company that operates mostly in the real estate-related consulting sector. While in the process of conducting an ordinary corporate tax audit, the Tax Authority alleged a portion of the outsourcing fees SBIH paid to this company to be a “donation.”

However, this is a difference of interpretation and SBIH has confirmed that the transactions at issue were ordinary and appropriate business transactions. SBIH is currently examining possible courses of action, including the filing of a formal objection against the Tax Authority.

Also, it was reported that payments totalling several hundred million yen relating to real-estate transactions were made to several IT-related client companies; however, this is unequivocally not true.

Any impact from the above events on SBIH’s fiscal year 2009 consolidated financial results, will be insignificant.

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