

February 21, 2011

SBI Holdings, Inc.

(TOKYO: 8473)

The First Japanese Company to Lead Manage an IPO in Cambodia

SBI Phnom Penh Securities Co., Ltd. (“SBI Phnom Penh Securities”), the securities business subsidiary of SBI Holdings, Inc. in Cambodia, has been appointed by the Ministry of Economy and Finance of Cambodia to lead manage an initial public offering of state-owned Sihanoukville Autonomous Port (“PAS”), that is scheduled after the stock exchange becomes operational.

In Cambodia, preparations to establish its stock exchange this summer are under way, and SBI Phnom Penh Securities acquired a “full license” for its securities business last October, and is now preparing for the development of a comprehensive securities business after the establishment of the stock exchange. As a lead managing underwriter for the IPO, SBI will contribute to the growth of the Cambodian capital market through assisting PAS in its listing, and will also conduct sales of the underwritten stocks in Japan in conjunction with subsidiary SBI SECURITIES Co., Ltd.

Prior to the establishment of the Cambodian Securities Exchange, the Laos Securities Exchange started trading in January 2011, stock prices of the two listed companies (electricity, bank) have been fairly steady since their offerings, and around 20 companies are now preparing for listing. In Cambodia, where economic growth is anticipated, a substantial development of the capital market is expected. The SBI Group will provide capital required for the growth of Cambodian companies, and will also provide investing opportunities in the burgeoning emerging countries for Japanese investors.

The SBI Group has already established the Phnom Penh Commercial Bank Limited in September 2008 with its investment of 40% of the bank’s shares, and will now endeavor to contribute to Cambodia’s economic development in both the banking and securities sectors. The SBI Group will continue the overseas development of its financial service businesses, primarily in the Asian emerging countries.

Outline of “Sihanoukville Autonomous Port”

Corporate name	: Sihanoukville Autonomous Port
Address	: Terak Vithei Samdech Akka Moha Sena Padei Techo HUN SEN Sangkat No 3, Sihanoukville city, Preah Sihanouk Province, Kingdom of Cambodia.
Establishment	: 1960
Main business	: Development and management of Sihanoukville Special Economic Zone

Gross throughput : 1,874,095 tons (2009)
Representative : Chairman & CEO Lou Kim Chhun
Principal shareholder : The Royal Government of Cambodia
Number of employees : Approximately 1,100

Outline of “SBI Phnom Penh Securities”

Corporate name : SBI Phnom Penh Securities Co., Ltd.
Address : No.767-769, Preah Monivong Blvd, Sangkat Boeung Trabek, Khan Chamkarmon, Phnom Penh, Cambodia
Establishment : February 2010
Main business : Securities business
Capital : 40 billion Cambodian Riel
(770 million yen, calculated as 100 Cambodian Riel = 1.92 yen)
Representative : Eiichiro So
Shareholder : SBI Holdings, Inc. 100%
Acquired licenses : Securities Underwriting Business
Securities Dealing Business
Securities Brokerage Business
Investment Advisory Business

For further information, please contact:

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