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This Announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

Unless otherwise defined herein, capitalised terms used in this Announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”), dated 31 March 2011, and the supplemental prospectus (the “Supplemental Prospectus”), dated 6 April 2011, issued by SBI Holdings, Inc. (the “Company”).



SBI HOLDINGS, INC.

(Incorporated in Japan with limited liability)

(Stock Code: 6488)

FULL EXERCISE OF OVER-ALLOTMENT OPTION

- The Company announces that the Over-allotment Option referred to in the Prospectus and its announcement dated 13 April 2011 was exercised in full by Daiwa Capital Markets Hong Kong Limited, the Sole Global Coordinator, on behalf of the International Underwriters on 28 April 2011 in respect of 250,000 additional Shares (the “Over-allotment Shares”) to cover over-allocations of Offer HDRs in the International Placing.
- The Over-allotment Shares will be issued and allotted by the Company at HK\$777.20 per Share, being the equivalent amount of ten Offer HDRs at HK\$80.23 per Offer HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), which is the Offer Price per Offer HDR in connection with the International Placing, less the underwriting commission as disclosed in the section headed “Underwriting — Commission and Expenses” in the Prospectus.

FULL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option referred to in the Prospectus and its announcement dated 13 April 2011 was exercised in full by Daiwa Capital Markets Hong Kong Limited, the Sole Global Coordinator, on behalf of the International Underwriters on 28 April 2011 in respect of 250,000 additional Over-allotment Shares (represented by 2,500,000 HDRs representing approximately 14.3% of the HDRs initially offered under the Global Offering) to cover over-allocations of Offer HDRs in the International Placing. The Over-allotment Shares will be issued and allotted by the Company at HK\$777.20 per Share, being the equivalent amount of ten Offer HDRs at HK\$80.23 per Offer HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%), which is the Offer Price per Offer HDR in connection with the International Placing, less the underwriting commission as disclosed in the section headed “Underwriting — Commission and Expenses” in the Prospectus.

Listing of and permission to deal in the Over-allotment HDRs have already been granted by the Listing Committee of the Stock Exchange.

Pursuant to the Stock Borrowing Agreements, the Sole Global Coordinator has borrowed 250,000 Shares from Yoshitaka Kitao solely to cover over-allocations of Offer HDRs in the International Placing. The Over-allotment Shares will be used to facilitate the return of 250,000 borrowed Shares to Yoshitaka Kitao.

As shown in the shareholding structure of the Company set out below, immediately before the issue and allotment of the Over-allotment Shares by the Company, 98.12% of the issued share capital of the Company was held by public Shareholders (including HDR Holders whose shareholdings are represented by HDRs), and such shareholding percentage will be increased to approximately 98.15% of the enlarged issued share capital of the Company immediately upon the issue and allotment of the Over-allotment Shares by the Company.

Immediately after the issue and allotment of the Over-allotment Shares by the Company, the total number of Shares in issue will be 21,944,018 Shares.

The shareholding structure of the Company immediately before and immediately after the issue and allotment of the Over-allotment Shares by the Company is as follows:

Shareholders	Immediately before the allotment and issue of the Over-allotment Shares by the Company		Immediately after the allotment and issue of the Over-allotment Shares by the Company	
	No. of Shares	Approximate percentage	No. of Shares	Approximate percentage
Connected Persons (as defined in the Listing Rules)	406,771	1.88%	406,771	1.85%
Public Shareholders (including HDR Holders whose shareholdings are represented by HDRs)	<u>21,287,247</u>	<u>98.12%</u>	<u>21,537,247</u>	<u>98.15%</u>
Total	<u>21,694,018</u>	<u>100%</u>	<u>21,944,018</u>	<u>100%</u>

Note: The number of shares and approximate percentages provided in the table above are based on the total number of Shares in issue as at the date of the Prospectus and the Shares issued pursuant to the Global Offering as set out in the section headed “Share Capital — Authorised and Issued Share Capital” in the Prospectus, without taking into account any Shares which may be allotted and issued pursuant to the exercise of the SBIH Pre-IPO SARs.

The additional net proceeds received by the Company upon the allotment and issue of the Over-allotment Shares are approximately HK\$194.3 million, which will be used by the Company to fund its proposed capital expenditures and repay certain of its debts as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

By order of the Board
SBI Holdings, Inc.
Mr. Yoshitaka Kitao
Chief Executive Officer

Japan, 28 April 2011

As of the date of this Announcement, the executive Directors are Mr. Yoshitaka Kitao, Mr. Yasutaro Sawada, Mr. Kenji Hirai, Mr. Takashi Nakagawa, Mr. Tomoya Asakura, Mr. Takashi Okita, Mr. Noriaki Maruyama and Mr. Shumpei Morita, the non-executive Directors are Mr. Taro Izuchi, Mr. Hiroyoshi Kido, Mr. Noriyoshi Kimura and Mr. Hiroshi Tasaka and the independent non-executive Directors are Mr. Masaki Yoshida, Mr. Kiyoshi Nagano, Mr. Keiji Watanabe, Mr. Takeshi Natsuno and Mr. Akihiro Tamaki.