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SBI HOLDINGS, INC.

(Incorporated in Japan with limited liability)

(Stock Code: 6488)

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on 6 May 2011.

The stabilizing actions undertaken during the stabilization period were:

- (i) over-allocations of an aggregate of 2,500,000 HDRs in the International Placing, representing approximately 14.3% of the Offer HDRs initially available under the Global Offering;

- (ii) the borrowing from Yoshitaka Kitao of an aggregate of 250,000 Shares converted into 2,500,000 HDRs solely to cover over-allocations in the International Placing;
- (iii) the purchase of a total of 525,000 HDRs in the price range of HK\$79.65 to HK\$80.20 per HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) on the market, representing approximately 3% of the initial number of Offer HDRs available under the Global Offering before any exercise of the Over-allotment Option;
- (iv) the sale of a total of 525,000 HDRs in the price range of HK\$80.75 to HK\$82.80 per HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) on the market, representing approximately 3% of the initial number of Offer HDRs available under the Global Offering before any exercise of the Over-allotment Option; and
- (v) the exercise in full of the Over-allotment Option by Daiwa Capital Markets Hong Kong Limited (the “**Stabilizing Manager**”) on behalf of the International Underwriters on 28 April 2011 in respect of an aggregate of 250,000 Shares (the “**Over-allotment Shares**”).

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) and announces that the stabilization period in connection with the Global Offering ended on 6 May 2011.

The stabilizing actions undertaken during the stabilization period were:

- (i) over-allocations of an aggregate of 2,500,000 HDRs in the International Placing, representing approximately 14.3% of the Offer HDRs initially available under the Global Offering;
- (ii) the borrowing from Yoshitaka Kitao of an aggregate of 250,000 Shares pursuant to the Stock Borrowing Agreements entered into between Yoshitaka Kitao and Daiwa Securities which were converted into 2,500,000 HDRs solely to cover over-allocations in the International Placing. Such Shares will be returned to Yoshitaka Kitao in accordance with the terms of the Stock Borrowing Agreements;
- (iii) the purchase of a total of 525,000 HDRs in the price range of HK\$79.65 to HK\$80.20 per HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) on the market, representing approximately 3% of the initial number of Offer HDRs available under the Global Offering before any exercise of the Over-allotment Option;

- (iv) the sale of a total of 525,000 HDRs in the price range of HK\$80.75 to HK\$82.80 per HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) on the market, representing approximately 3% of the initial number of Offer HDRs available under the Global Offering before any exercise of the Over-allotment Option; and
- (v) the exercise in full of the Over-allotment Option by the Stabilizing Manager on behalf of the International Underwriters on 28 April 2011 in respect of an aggregate of 250,000 Shares.

The last purchase made on the market during the course of the stabilization period was on 14 April 2011 at the price of HK\$79.65 per HDR (excluding brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).

The Over-allotment Option was exercised in full by the Stabilizing Manager on behalf of the International Underwriters on 28 April 2011 in respect of 250,000 Over-allotment Shares (represented by 2,500,000 HDRs representing approximately 14.3% of the HDRs initially offered under the Global Offering), 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.

The Over-allotment Shares will be used to facilitate the return to Yoshitaka Kitao of 250,000 borrowed Shares which were used solely to cover over-allocations of Offer HDRs in the International Placing. Details of the exercise of the Over-allotment Option are more particularly described in the Company’s announcement dated 28 April 2011.

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

Japan, 9 May 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.