

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SBI HOLDINGS, INC.

(Incorporated in Japan with limited liability)

(Stock code: 6488)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached copy of the Announcement.

On behalf of the Board
SBI Holdings, Inc.
Yoshitaka Kitao
Chief Executive Officer

Japan, 26 October 2011

As of the date of this announcement, the executive Directors are Mr Yoshitaka Kitao, Mr Taro Izuchi, Mr Takashi Nakagawa, Mr Kenji Hirai, Mr Tomoya Asakura, Mr Takashi Okita, Mr Noriaki Maruyama, Mr Shumpei Morita, Mr Shinji Yamauchi, Mr Makoto Miyazaki, Mr Yoshimi Takahashi, and Mr Masaki Takayanagi, the non-executive Directors are Mr Yasutaro Sawada, 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.

October 26, 2011



SBI Holdings, Inc.
(TOKYO: 8473 / Hong Kong: 6488)

Regarding Introduction of “Stock Benefit Trust (Employee Stockholding Association Purchase-type)” (details)

At its meeting held today, the Board of Directors of SBI Holdings, Inc. (hereinafter “SBIH”) settled the details of “Stock Benefit Trust (Employee Stockholding Association Purchase-type)” (hereinafter “the Plan”), a resolution the Board has passed to introduce as an employee incentive plan with an aim of improving the welfare for employees and giving incentives to increase corporate value. More details are given below.

1. Backdrop of the introduction of the Plan

The purpose of the Plan is to improve employees’ welfare and increase their motivations for work and awarenesses of the stock performance through its steady stock provision to the employee stockholding association and distribution of the profit created by trust property management in order to increase our corporate value.

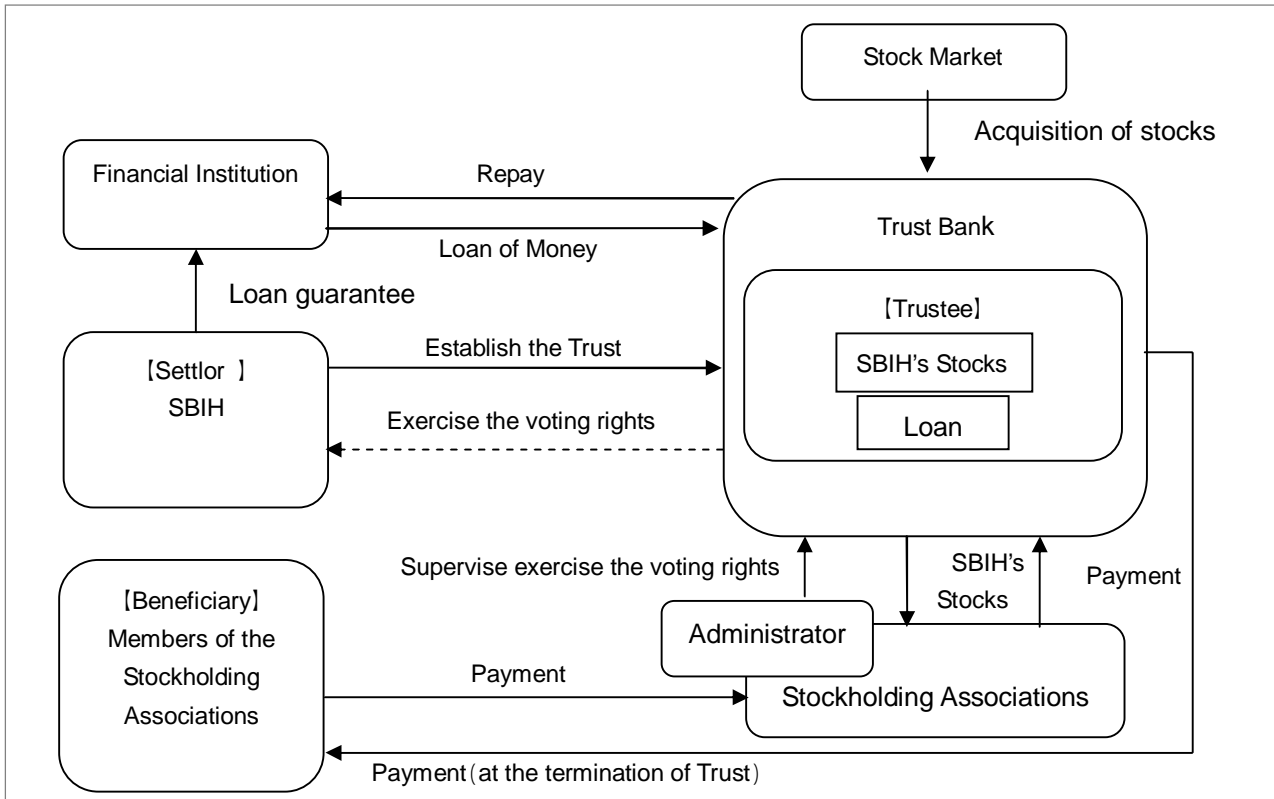
The Plan is a welfare program for employees based on the ESOP (Employee Stock Ownership Plan) system, which is common in the United States, and “Report on New Holding Scheme of Treasury Stocks” which was announced by Ministry of Economy, Trade and Industry of Japan on November 17, 2008.

2. Outline of the Trust

The Plan is an incentive plan to return the merit of the stock price rise to all members of both “SBI Holdings Employee Stockholding Association” and “the SBI Group Employee Stockholding Association” (hereinafter the Stockholding Associations).

The trust bank, trustee of the trust dedicated to the Plan (hereinafter “the Trust”), acquires the same numbers of stocks all at once for the volume the Stockholding Associations expects to acquire for the next 5 years, and sells off the stocks to the Stockholding Associations. The remaining funds will be distributed to qualified members of the Stockholding Associations when profits are resulted from an upward swing in stock price as of the Trust terminates. When losses are caused by a drop in stock prices, SBIH will pay back the loan based on the guarantee clause of the loan agreement.

3. Structure of the Plan



SBIH entrusts cash to trustee and establishes the trust (a third party benefit trust)

Trustee borrows funds from financial institution to purchase the stocks with SBIH's guarantee.

Trustee purchases SBIH's stocks from markets with the money so borrowed.

The members of Stockholding Associations contribute cash to the Stockholding Associations with subsidy from SBIH.

The Stockholding Associations purchase SBIH's stocks at market value from Trustee with monthly collected money from their members.

Trustee repays principal of the loan by sales proceeds of the stock and interest by dividends.

The Trust will be terminated at the end of the term or when trust funds are getting scarce. At the termination of the Trust, the stocks remaining will be cashed out, and the residual after the repayment of the loan will be distributed to the members of Stockholding Associations. (If loan remains due to the fact that the Trustee cannot repay by the trusted property, SBIH will pay it off based on its loan guarantee)

4. Outline of the Trust

- Purpose Stable supply of the stock to the Stockholding Associations and provision of the profit resulting from managing trust property to the beneficiary
- Settlor SBI Holdings, Inc.
- Trustee Mizuho Trust & Banking co., Ltd.
Trust & Custody Services Bank, Ltd (TCSB) and Mizuho Trust will enter into a comprehensive trust agreement and, thus, the trust will be re-entrusted to TCSB.
- Beneficiary Members of the Stockholdings Associations who satisfy necessary conditions.
- Date set 2011/11/7 (scheduled)
- Term 2011/11/7 - 2011/11/15 (scheduled)

5. Specified deals on the stock purchase

- Classes of stocks : Ordinary stocks
- Total volume : 480 million yen
- Purchase dates : 2011/11/7 - 2012/2/6 (scheduled)
- Purchase manner : From markets

For further information, please contact:

SBI Holdings, Inc.: Corporate Communications Dept., Tel: +81 3 6229 0126