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## **SBI HOLDINGS, INC.**

*(Incorporated in Japan with limited liability)*

**(Stock code: 6488)**

### **PARTIAL EXEMPTION FROM COMPLIANCE WITH PART XV OF THE SECURITIES AND FUTURES ORDINANCE**

SBI Holdings, Inc. (the “Company”) has applied for, and the Securities and Futures Commission (the “SFC”) has granted, a partial exemption from compliance with Part XV of the Securities and Futures Ordinance (the “Ordinance”).

The Company has applied for, and the SFC has granted, a partial exemption from compliance with Part XV of the Ordinance.

Part XV of the Ordinance imposes duties of disclosure of interests in the securities of companies whose securities (including Hong Kong depository receipts) are listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) on the relevant company, its substantial shareholders and its directors/chief executives. The partial exemption has been granted under section 309(2) of the Ordinance and exempts the Company and its shareholders, except for any director or chief executive, from compliance with Part XV of the Ordinance other than Divisions 5, 11 and 12 of Part XV. Accordingly, substantial shareholders will no longer be required to make a notification of its interests in securities of the Company pursuant to the Ordinance.

Divisions 5, 11 and 12, which remain applicable, relate to the powers of the Company and the Financial Secretary of Hong Kong to investigate ownership of a listed corporation’s share capital and related court orders. The partial exemption does not affect the reporting obligations upon shareholders under Japanese law and regulations as described in further detail in the prospectus of the Company dated 31 March 2011 (including the obligation to file a large shareholding report under the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended)). Part XV of the Ordinance continues to apply in full to disclosure of the interests of any director or chief executive.

In granting this partial exemption the SFC has taken into account the average daily turnover of the Company on the Stock Exchange since the date of its listing of HDRs, and disclosure requirements in Japan which are applicable to the Company and its substantial shareholders. The partial exemption has been granted on conditions that:

- (a) the Company shall file with the Stock Exchange all disclosure of interests made in Japan by its substantial shareholders as soon as practicable on the basis that the Stock Exchange will publish these disclosures in the same way as those it receives from other listed corporations pursuant to Part XV of the Ordinance;
- (b) the Company shall report to the SFC within 10 business days after the end of each calendar month the percentage of that month's average daily worldwide share turnover took place on the Stock Exchange; and
- (c) the Company shall advise the SFC if there is any material change in any of the information which it has given to the SFC, including any significant change to the disclosure requirements in Japan; and any exemption or waiver from the disclosure of interest requirements in Japan.

In the event of the publication in Japan of any large shareholder report in respect of the Company's securities by a shareholder pursuant to the requirements of the Financial Instruments and Exchange Act, the Company shall publish a full English translation thereof on the Stock Exchange website which shall be made available at <http://sdinotice.hkex.com.hk/di/NSC6sum.aspx>.

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

Japan, 2 December 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.*