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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, 29 March 2012

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.

SBI Holdings, Inc.
(TOKYO: 8473 / Hong Kong: 6488)
March 29, 2012

Notice Regarding Transfer of Shares of SBI VeriTrans, a Subsidiary of SBI Holdings

SBI Holdings, Inc. (head office: Minato-ku, Tokyo; Representative Director and CEO: Yoshitaka Kitao; hereinafter referred to as “SBI Holdings”) announced today that at its Board meeting held on March 29, 2012, the Board passed a resolution to transfer all shares of SBI VeriTrans Co., Ltd. (head office: Minato-ku, Tokyo; Representative Director and COO: Takashi Okita; hereinafter referred to as “SBI VeriTrans”) to Wheel, Inc. (head office: Shibuya-ku, Tokyo; President and CEO: Kaoru Hayashi; hereinafter referred to as “Wheel”), a consolidated subsidiary of Digital Garage, Inc. (head office: Shibuya-ku, Tokyo; President and CEO: Kaoru Hayashi; hereinafter referred to as “Digital Garage”)

Details concerning the transaction are provided below.

Details of the Transfer

1. Purpose of the Transfer of Shares

SBI VeriTrans, which has led the Japanese Internet E-commerce industry with its advanced services since its inception in 1997, has shown continuous double digit growth annually, both in sales and ordinary income. The Digital Garage Group, based both in Japan and the United States and possessing a network of investors, has a proven track record of discovering numerous internet businesses providing promising services. A main business segment of Digital Garage is the integration of advertising/promotion functions with settlement services. In order for Digital Garage to further expand this core business (settlement function), the Group realized that the best option was to make SBI VeriTrans (which has an expanding settlement service business both in Japan and rest of Asia), one of its subsidiaries.

In addition to the above, SBI Holdings and Digital Garage have reached a basic agreement for a business alliance for the global expansion of investment and incubation businesses. As the first step of this alliance, we will consider jointly establishing a fund focusing on investment in internet-related companies in the US and Asia, including Japan.

2. Corporate Profile of the Subsidiary Company to be Sold (As of 31 December 2011)

(1) Name	SBI VeriTrans Co., Ltd.
(2) Address of Head Office	1-6-1 Roppongi, Minato-ku, Tokyo
(3) Name and title of representative	Takashi Okita Representative Director and COO
(4) Main business activities	Settlement service business, etc.
(5) Capital	1,068,453 thousand yen (as of the end of February 2012)
(6) Date of incorporation	April 24, 1997
(7) Majority shareholders and associated shareholders	SBI Holdings, Inc., 100%

(8) Relationship between SBI Holdings and SBI VeriTrans	Capital relationship	SBI Holdings owns 100% (161,741 shares) of SBI VeriTrans' total outstanding shares (161,741 shares).	
	Personnel relationship	Two of SBI VeriTrans' five directors are also SBI Holdings directors.	
	Business relationship	SBI VeriTrans has provided settlement-related services on the service site administered by SBI Holdings.	
(9) Financial Performance for the Previous Three Fiscal Years			
Fiscal Year	FY Ended March 2009	FY Ended March 2010	FY Ended March 2011
Consolidated net assets	2,552 million yen	2,652 million yen	3,248 million yen
Consolidated total assets	5,300 million yen	6,075 million yen	7,194 million yen
Consolidated net assets per share	15,042.06 yen	16,156.94 yen	19,597.34 yen
Consolidated net sales	4,402 million yen	5,024 million yen	6,181 million yen
Consolidated operating income	921 million yen	1,016 million yen	1,147 million yen
Consolidated ordinary income	942 million yen	1,051 million yen	1,167 million yen
Consolidated net income for the period	561 million yen	613 million yen	721 million yen
Consolidated net income per share	3,368.79 yen	3,747.14 yen	4,441.63 yen
Dividends per share	600 yen	700 yen	800 yen

3. Outline of Purchaser (As of 31 December 2011)

(1) Name	Wheel, Inc.	
(2) Address of Head Office	3-5-7 Ebisu Minami, Shibuya-ku, Tokyo, Japan	
(3) Name and title of representative	President and CEO Kaoru Hayashi	
(4) Main business activities	Planning and distribution of contents for smartphones	
(5) Capital	50,000 thousand yen	
(6) Date of incorporation	December 1, 2010	
(7) Net Asset	-45,966 thousand yen	
(8) Total asset	93,470 thousand yen	
(9) Majority shareholders and associated shareholders	Digital Garage, Inc. (100%)	
(10) Relationship between SBI Holdings and Wheel	Capital relationship	There is no capital relationship between SBI Holdings and Wheel that should be disclosed. In addition, there is no significant capital relationship between the related parties or affiliates of the SBI Holdings and related parties or affiliates of Wheel.
	Personal relationship	There are no personal relationships between SBI Holdings and Wheel that should be disclosed. In addition, there are no significant personal relationships between the related parties or affiliates of the SBI Holdings and related parties or affiliates of Wheel.

	Business relationship	There is no business relationship between the concerned party and the Company that should be disclosed. In addition, there is no significant business relationship between the related parties or affiliates of the SBI Holdings and related parties or affiliates of Wheel.
	Status as related parties	Wheel does not fall under the related parties of SBI Holdings. The related parties and affiliates of the Wheel also do not fall under the related parties of SBI Holdings.

4. Number of Shares to be Transferred, Transfer Prices and the Numbers of Shares Held Before and After the Transfer

(1) Numbers of shares held prior to transfer	161,741 (number of voting rights: 161,741) (shareholding ratio: 100%)
(2) Numbers of shares to be transferred	161,741 (number of voting rights: 161,741) (ratio to the number of share outstanding: 100%) (transfer price: 13,000 million yen)
(3) Number of shares held after transfer	0 (number of voting rights: 0) (shareholding ratio: 0%)

5. Schedule

(1) Resolution of Board of Directors meeting /conclusion of share purchase agreement	March 29, 2012
(2) Effective date of share purchase agreement	March 30, 2012 (tentative)
(3) Due date of the transfer of shares	April 26, 2012 (tentative)

6. Future Outlook

In accordance with this transfer, the SBI Group is expected to recognize a special profit of approximately 8.7 billion yen on consolidated financial results for FY ending March 2012.

End.

For further information, please contact:

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