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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, 3 April 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.



April 3, 2012

SBI Holdings, Inc.

(TOKYO: 8473 / Hong Kong: 6488)

Notice on Establishment of Joint Venture to Hold Online Used Car Auctions in China

SBI Holdings, Inc. (“SBIH”) hereby announces that it has concluded a memorandum of understanding (MOU) on the establishment of a joint venture to hold online used car auctions in China. This MOU has been concluded with Coway International TechTrans Co., Ltd. (head office: Beijing, China; representative: Ji Shishan; “Coway”), a member of the group of Tsinghua University, one of the highest institutions of learning in China. Coway commercializes the results of research conducted by the university. This MOU has also been concluded with Auto Server Co., Ltd. (head office: Chuo-ku, Tokyo; President and Representative Director: Masazumi Adachi: “Auto Server”), a portfolio company of the SBI Group’s fund, which operates the online used car distribution business in Japan.

Making the maximum use of Auto Server’s know-how, the planned joint venture will operate the online used car auction business that provides a market place for connecting trade-in firms and dealers of used cars via the Internet in the Chinese automobile market, which is significantly expanding.

Auto Server, a leading company in the Internet-based used car distribution business in Japan, has drastically changed the conventional business where used car dealers participate in the bidding at actual auction halls. By utilizing the Internet, it has established a platform connected to more than 80% of all actual used car auction bases in Japan, innovating used car transactions through e-commerce. Furthermore, to accelerate its entry into the Chinese mainland market, Auto Server is preparing for its primary listing on the Taiwan's GreTai Securities Market, and if approved, it would be the first Japanese company to list there.

Coway has been established as a technology transfer organization to commercialize the results of research conducted by Tsinghua University. Currently, using its know-how, Coway provides services such as marketing licensing consulting for companies both in China and other countries that plan to make inroads into the Chinese market.

The SBI Group will continue to work on creating new value, for example, by supporting investee companies in expanding operations overseas through the use of global networks in emerging countries, mainly in Asia, which the Group has established.

Outline of the joint venture (planned)

Shareholding ratio: SBI Group: 41%, Auto Server: 10%, Coway: 49%
Initial capital: 10.0 million RMB (approximately 124 million JPY based on the exchange rate of 1 RMB = 12.4 JPY)
Business: Online used car auctions in China

(Reference)

Outline of Auto Server

Name: Auto Server Co., Ltd.
Representative: Masazumi Adachi
Head office: Nihonbashi MS Bldg. 2F, 2-9-8 Nihonbashi Horidome-cho, Chuo-ku, Tokyo
Establishment: June 1997
Capital: 424 million JPY (as of February 2012)
Business:
- Processing and provision of information on car sales using computer communications systems of information networks
- Planning, development, sales, maintenance and management of computer systems

Outline of Coway

Name: Coway International TechTrans Co., Ltd.
Representative: Ji Shishan
Head office: Room 701B and 701D, 7/F, Building B, Science Park Tower (SP Tower), Tsinghua Science Park, Haidian District, Beijing 100084, China
Establishment: June 2002
Capital: 50 million RMB (approximately 620 million JPY based on the exchange rate of 1 RMB = 12.4 JPY; as of January 2012)
Business:
- Introduction of foreign technologies and services into China
- Research
- Commercialization of technologies developed at Tsinghua University

For further information, please contact:

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