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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.

Further announcements in relation to the captioned matter will be made by the company as and when necessary.

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

Japan, 26 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, and 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.

**Notice Regarding Stock Split, Adoption of a Share Unit System,
and Partial Amendment of the Articles of Incorporation**

SBI Holdings, Inc. (hereafter “the Company”) announces that its Board of Directors resolved today to conduct a stock split as follows, and to submit to the 14th Ordinary General Meeting of Shareholders to be held on June 28, 2012 a proposal for adoption of a share unit system and partial amendment of the Articles of Incorporation.

1. Purpose of stock split, adoption of a share unit system, and partial amendment of the Articles of Incorporation

The Company decided to adopt a share unit system with a share unit number of 100 shares, in response to the decision by the Japanese stock exchanges to consolidate trading units into 100 or 1,000 share units by April 1, 2014. Also, since the Tokyo Stock Exchange has prescribed in Rule 445 of its Securities Listing Regulations that the desirable level of investment units is between 50,000 yen and 500,000 yen, the Company decided, together with the adoption of a share unit system, to shift the amount per investment unit for shares of the Company to the investment unit level prescribed as desirable by the Tokyo Stock Exchange by conducting a stock split in which each share of the Company is split into 10 shares, in consideration of the current level of the market price of shares of the Company.

2. Details of stock split

(1) Method of split

On the condition that the partial amendment of the Articles of Incorporation set out below is approved at the 14th Ordinary General Meeting of Shareholders to be held on June 28, 2012 (Sunday), the Company will conduct a stock split in which each share of common stock of the Company owned by shareholders listed or recorded in the shareholder register as of the record date, i.e., September 30, 2012, is split into 10 shares.

(2) Number of shares to be increased by split

Total number of issued and outstanding shares before stock split	22,451,303 shares (as of the end of March 2012)
Number of shares to be increased by this stock split	202,061,727 shares ^(Note 1)
Total number of issued and outstanding shares after stock split	224,513,030 shares ^(Note 1)
Total number of authorized shares after stock split	341,690,000 shares

Note 1: These figures are based on the total number of issued and outstanding shares as of the end of March 2012, and it is possible that these figures could increase during the period until the record date for the stock split due to the exercise of stock acquisition rights or the like.

(3) Schedule of split

Public announcement date for record date	September 14, 2012 (Friday)
Record date	September 30, 2012 (Sunday)

Note 2: Since September 30, 2012 is a non business day of the shareholder registrar, the record date will in effect be September 28, 2012 (Friday).

Effective date	October 1, 2012 (Monday)
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3. Adoption of share unit system

(1) Share unit number to be newly established

On the condition that the partial amendment of the Articles of Incorporation set out below is approved at the 14th Ordinary General Meeting of Shareholders to be held on June 28, 2012, the Company will adopt a share unit system and set the share unit number as 100 shares.

(2) Schedule of new establishment of share unit number

Effective date	October 1, 2012 (Monday)
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Reference: Effective September 26, 2012 (Wednesday), the trading unit of the Company on the Tokyo Stock Exchange and the Osaka Securities Exchange will be changed from 1 share to 100 shares.

(3) Since shares less than one unit may result from the stock split set out above and the adoption of the share unit system, the Company will implement a system from October 1, 2012 under which shareholders may request the Company to buy back shares less than one unit or to sell additional shares less than one unit.

4. Partial amendment of the Articles of Incorporation

(1) Reason for amendments

(a) In order to set the trading unit of shares of the Company as 100 shares in light of the purpose of the “Action Plan for Consolidating Trading Units” announced by the Japanese stock exchanges, the Company proposes to adopt a share unit system in which 1 unit is 100 shares.

Also, for reasons such as that it is prescribed in Rule 445 of its Securities Listing Regulations of the Tokyo Stock Exchange that the desirable level of investment units is between 50,000 yen and 500,000 yen, the Company decided, together with the adoption of the share unit system, to conduct a stock split in which each share is split into 10 shares, in consideration of the current level of the market price of shares of the Company.

(b) This proposal for partial amendment of the Articles of Incorporation is to newly establish Article 8 (Share Unit Number) in order to adopt the share unit system in (a) above and set the share unit number as 100 shares, effective October 1, 2012. Also, in order to provide for rights of shareholders of shares less than one unit who do not have voting rights pursuant to the adoption of the share unit system, the Company proposes newly establishing Article 9 (Rights for Shares Less than One Unit) and Article 10 (Additional Sale of Shares Less than One Unit), and, pursuant to the foregoing

amendments, to renumber Article 8 onwards of the current Articles of Incorporation.

- (c) As stated in (a) above, together with the adoption of the share unit system the Company will conduct a stock split, and thus at the meeting of the Board of Directors held on April 26, 2012 it was decided to conduct a stock split in which each share is split into 10 shares, effective October 1, 2012 and on the condition that this proposal for partial amendment of the Articles of Incorporation is approved at the 14th Ordinary General Meeting of Shareholders to be held on June 28, 2012. Pursuant to this, the Company proposes amending Article 6 of the current Articles of Incorporation in order to increase the total number of authorized shares of the Company.
- (d) In order to provide for an effective date for the amendment of Article 6 and the new establishment of Article 8 through Article 10 of the current Articles of Incorporation, and amendment of the Article numbering pursuant thereto, the Company proposes establishing Article 1 of the Supplementary Provisions.

(2) Details of amendments

The proposed amendments are as follows.

(Underlined sections will be amended)

Current Articles of Incorporation	Proposed amendments
<p>Articles 1 through 5 (Provisions omitted)</p> <p>(Total Number of Shares Authorized to be Issued)</p> <p>Article 6 The total number of shares authorized to be issued by the Company shall be <u>34,169,000</u>.</p> <p>Article 7 (Provisions omitted)</p> <p>(Newly established)</p>	<p>Articles 1 through 5 (Same as current Articles of Incorporation)</p> <p>(Total Number of Shares Authorized to be Issued)</p> <p>Article 6 The total number of shares authorized to be issued by the Company shall be <u>341,690,000</u>.</p> <p>Article 7 (Same as current Articles of Incorporation)</p> <p><u>(Share Unit Number)</u></p> <p><u>Article 8</u> <u>The share unit number of the Company shall be 100 shares.</u></p>

<p>(Newly established)</p>	<p><u>(Rights for Shares Less than One Unit)</u> <u>Article 9</u> <u>Shareholders of the Company may not exercise rights for shares less than one unit other than the rights listed below.</u> <u>(1) The rights listed in each of the items of Article 189, Paragraph 2 of the Companies Act</u> <u>(2) Rights for which a request is made under the provisions of Article 166, Paragraph 1 of the Companies Act</u> <u>(3) Rights to subscribe to allotments of shares for subscription and share purchase warrants for subscription in proportion to the number of shares held by shareholders</u> <u>(4) Rights to make the request in the following Article</u></p>
<p>(Newly established)</p>	<p><u>(Sale of Additional Shares Less than One Unit)</u> <u>Article 10</u> <u>In accordance with the provisions of the Rules Concerning Handling of Shares, shareholders of the Company may request the Company to sell them shares in a number that, together with the shares less than one unit held thereby, will constitute one share unit.</u></p>
<p>Articles 8 through 32 (Provisions omitted)</p>	<p>Articles 11 through 35 (Same as current Articles of Incorporation)</p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u> <u>Article 1</u> <u>1. The effective date of the amendment of Article 6 and the new establishment of Articles 8 through 10, and the amendment of the Article numbering pursuant thereto, shall be October 1, 2012.</u> <u>2. This Supplementary Provision shall be deleted as of the effective date in the preceding paragraph.</u></p>

(3) Schedule of amendments

Date of shareholders meeting for amendment of Articles of Incorporation	June 28, 2012 (Thursday)
Effective date for amendment of Articles of Incorporation	October 1, 2012 (Monday)

For further information, please contact:

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