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SBI HOLDINGS, INC.
(Incorporated in Japan with limited liability)
(Stock code: 6488)

**DISCLOSEABLE TRANSACTION
THE PROPOSED SPIN-OFF AND
SEPARATE LISTING OF SBI MORTGAGE CO., LTD
ON THE KOSPI MARKET OF THE KOREA EXCHANGE**

LISTING OF SBI MORTGAGE CO., LTD

Reference is made to the announcements of the Company dated 6 September 2011, 18 November 2011, 13 April 2012 and 26 April 2012 in relation to the Proposed Spin-off.

The Company is pleased to announce that listing of the KDRs on the KOSPI Market of the Korea Exchange commenced at 9:00 a.m. on 30 April 2012.

INTRODUCTION

Reference is made to the announcements of the Company dated 6 September 2011, 18 November 2011, 13 April 2012 and 26 April 2012 (the “Announcements”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

LISTING OF SBI MORTGAGE CO., LTD

The Company is pleased to announce that listing of the KDRs on the KOSPI Market of the Korea Exchange commenced at 9:00 a.m. on 30 April 2012.

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

Japan, 30 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.