

February 12, 2015
SBI Holdings, Inc.

Establishment of a Joint Investment Company with Finansa, a Comprehensive Financial Group in Thailand

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director and CEO: Yoshitaka Kitao; “SBIH”) is pleased to inform you that it has formed a basic agreement with Finansa Plc (Head office: Bangkok, Thailand; “Finansa”), a comprehensive financial group in Thailand, for the establishment of a joint investment company, SBI Finansa Private Equity Partners (the “Joint Venture Company”). The Joint Venture Company is scheduled to be established in February 2015.

The SBI Group and the Finansa Group will each own 50% of the Joint Venture Company. The main investment targets of the Joint Venture Company will be unlisted companies in Thailand, Vietnam, Myanmar, Cambodia, and Laos. In the future, the Joint Venture Company will endeavor to establish a private equity fund with capital commitments of at least USD 50 million (approximately JPY 6 billion *1) by seeking investments from third parties.

Finansa is a comprehensive financial group having under its aegis investment banking, securities, and asset management companies. Finansa has been fully engaged in the fund management business since 1994 and has an extensive track record in private equity investments in Thailand and Vietnam. Meanwhile, SBI Royal Securities Plc., SBIH’s securities subsidiary in Cambodia, has a business and capital alliance with Finansa’s associated company, Finansia Syrus Securities Pcl.

SBIH has actively promoted the investment business in emerging countries in Asia with high growth potential by forming alliances with prominent local partners. With its partnership with Finansa, SBIH aims to strengthen its global investment framework by promoting the investment business in Thailand and Vietnam, where Finansa’s strength lies, and also in Myanmar, Cambodia, and Laos, which are showing especially high growth among ASEAN countries.

[Outline of Finansa]

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| (1) Name | Finansa Plc |
| (2) Head office | 48/48 TISCO Tower 20th Floor, North Sathorn Road, Silom, Ban, Bangkok, 10500
Thailand |
| (3) Representative | Vorasit Pokachaiyapat, Managing Director, Director and Member of Executive
Committee |
| (4) Establishment | December 1989 |
| (5) Stock listing | The Stock Exchange of Thailand; Ticker symbol: FNS (listed in June 2002) |
| (6) Revenues | THB 260.1 million (approximately JPY 100 million *2; 2013) |



(7) Net profit THB 74.1 million (approximately JPY 300 million *2; 2013)

*1: Converted at USD 1 = JPY 120.20

*2: Converted at THB 1 = JPY 3.68

For further information, please contact:

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