



November 15, 2019
SBI Ripple Asia Co., Ltd.
SBI Remit Co., Ltd.

**Notice Regarding Launch of the First Money Transfer Service
between Japan and Vietnam that Utilize Distributed Ledger Technology (DLT)**

SBI Ripple Asia Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Adam Traidman; hereinafter “SBI Ripple Asia”) and SBI Remit Co., Ltd. (Head office: Minato-ku, Tokyo; Representative Director: Nobuo Ando; hereinafter “SBI Remit”), an international money transfer service business operator that is a subsidiary of SBI FinTech Solutions Co., Ltd., hereby announces that the companies have started the first Japan-Vietnam money transfer service in real currency utilizing DLT, with a Vietnamese bank, Tien Phong Commercial Joint Stock Bank (Head office: Hanoi; CEO: Nguyen Hung; hereinafter “Tien Phong Bank”).

SBI Remit has been providing convenient international money transfer services in partnership with MoneyGram International Inc. (Head office: Texas, USA; listed on the NYSE; hereinafter “MoneyGram”) and major Asian financial institutions. Adoption of RippleNet, the next-generation settlement platform from the global DLT leader Ripple Labs Inc., (Head office: San Francisco, USA; CEO: Brad Garlinghouse; hereinafter “Ripple Labs”) enables the real-time and low-cost transfer of funds between SBI Remit and Tien Phong Bank. The population of Vietnamese residents in Japan has grown 4.57 times over the past five years to 330,835 (as of the end of December 2018), and the number is expected to further increase in the future. SBI Remit provides safe and convenient services for these Vietnamese customers in Japan.

Yoshitaka Kitao, Representative of the SBI Group, stated as follows:

“The booming Vietnamese economy is one of the most attractive markets around the world. TPBank, which the SBI Group has invested in, in 2009 and owns a 19.9% share of, has achieved steady accumulation of loans and non-interest income such as settlement services, by actively utilizing cutting-edge technologies. The adoption of RippleNet will further differentiate the company from its competitors. We will also develop remittance services that incorporates crypto-assets in the future.”

Nguyen Hung, CEO of Tien Phong Bank, stated as follows:

“Our cooperation with SBI Ripple Asia Co., Ltd on the application of blockchain technology in cross border money transfers marks an important turning point in enhancing our customer experience and makes international money transfers via TPBank faster, more convenient and safer than ever before. As one of TPBank’s shareholders, SBI Holdings, which is a financial leader actively investing in a wide variety of technologies including fintech, AI and blockchain as well as a pioneer in diverse financial services, provides significant support for TPBank in cross border money transfers. Transactions are executed faster while ensuring safety and transparency and cash flows will still be legally transferred via foreign banks to Vietnam. At TPBank, transactions are ensured to comply with all domestic and foreign regulations including AML.”

SBI Ripple Asia, in cooperation with Ripple Labs, offers technology and marketing support for financial institutions interested in realizing the benefits of RippleNet. TPBank is the latest financial institution supported by SBI Ripple Asia to leverage Ripple technology to improve their business and customer experience.

- About SBI Ripple Asia: <https://ripple.com/sbi-ripple-asia/>

SBI Ripple Asia was jointly established by SBI Holdings and Ripple Labs in May 2016 to provide a settlement platform based on DLT for customers in the Japan-centric Asian region.

- About SBI Remit: <https://www.remit.co.jp>

SBI Remit, in addition to direct contracts between correspondent banks of the country of remittance, has partnered with MoneyGram, a major international money transfer service provider in the United States, which has approximately 350,000 handling bases in 200 countries and regions around the world. By utilizing the global network established with these companies, SBI Remit became one of the largest money transfer companies in Japan and provides a safe international money transfer service that complete in around 10 minutes. As of the end of September 2019, the total amount of remittance amount exceeded JPY 750 billion.

- About Tien Phong Bank: <https://tpb.vn/eng/ve-tpbank>

Tien Phong Bank is a Vietnamese commercial bank established in May 2008. The SBI Group has invested in the company in August 2009, owning a 19.9% share. The bank uses advanced technology to increase loan balances, particularly in the retail sector. Its market capitalization of about 89.4 billion yen (as of 2019 the end of September 2019)

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