

Topic Summary

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Forward-Looking Statements

Statements contained in this report regarding the plans, projections and strategies of SBI Holdings, Inc. and its subsidiaries and affiliates that are not historical fact constitute forward-looking statements about future financial results. As such, they are based on data obtainable at the time of announcement in compliance with SBI Holdings' management policies and certain premises that are deemed reasonable by SBI Holdings. Hence, actual results may differ, in some cases significantly, from these forward-looking statements contained herein due to changes in various factors, including—but not limited to—economic conditions in principal markets, service demand trends and currency exchange rate fluctuations.

2005

- May** • The Company announced a basic agreement for the joint establishment of a China investment fund with a wholly-owned subsidiary of Singapore-based Temasek Holdings.
- July** • The Company transferred its fund management business to wholly owned consolidated subsidiary SBI VENTURES K.K. (which changed its name the same month to SOFTBANK INVESTMENT CORPORATION) and concurrently changed its corporate name to SBI Holdings, Inc.
 - SOFTBANK INVESTMENT CORPORATION (formerly SBI VENTURES K.K.), BIOVISION CAPITAL CORPORATION and SOFTBANK CONTENTS PARTNERS CORPORATION merged operations, with SOFTBANK INVESTMENT CORPORATION as the successor company.
- August** • The Company acquired additional shares in SBI Partners Co., Ltd. and converted this company into a subsidiary.
- September** • The Company acquired shares of ZEPHYR Co., Ltd., a comprehensive real estate business, and made this company an equity-method affiliate.
 - The Company established the Beijing Representative Office of SBI Holdings, Inc.
- October** • The Company established The SBI Children's Hope Foundation.
 - The Company announced a basic agreement for a capital alliance and the joint establishment of a new pure play Internet bank with The Sumitomo Trust & Banking Co., Ltd.

2006

- March** • Consolidated subsidiaries SBI Partners Co., Ltd. and FINANCE ALL CORPORATION were merged, with SBI Holdings, Inc. as the successor company.
 - SBI Securities Co., Ltd. became a wholly owned consolidated subsidiary through a share exchange.
 - Basic agreement reached with Aioi Insurance Co., Ltd. for commencing joint deliberations and preparations for the establishment of a new Internet-based non-life insurance company.
- April** • Sumishin SBI Net Bank Research Co., Ltd. established in order to carry out research and provide information for the establishment of a new pure play Internet bank.
 - The Company announced a contract agreement for a capital and business alliance with SOLXYZ Co., Ltd., a systems integrator, and made this company an equity-method affiliate.
- May** • The Company announced a contract agreement for a capital and business alliance with Nexus Co., Ltd., which possesses a wide range of experience and know-how in direct marketing, and made this company an equity-method affiliate.
 - SBI Futures Co., Ltd. listed on the Hercules market of the Osaka Securities Exchange.
- June** • SBI Nonlife Insurance Planning Co., Ltd., is established for the purpose of making preparations for obtaining an insurance business license.
- July** • The Company announced the commencement of deliberations on the joint establishment of a new pure play Internet life insurance company with AXA Japan Holding Co., Ltd.
- August** • The Company announced a basic agreement for the joint establishment of a venture capital fund for investing in unlisted Indian companies with the State Bank of India, the largest commercial bank in India.
 - Gomez Consulting Co., Ltd., a subsidiary of Morningstar Japan K.K. is listed on the Hercules market of the Osaka Securities Exchange.
 - SOFTBANK AM CORPORATION (currently SOFTBANK TELECOM SALES Corporation), a wholly owned subsidiary of SOFTBANK CORP. sold its shares in the Company, thereby ending the capital relationship between SOFTBANK CORP. and the Company. In the same month, the Company announced the commencement of discussions with SOFTBANK CORP. for the establishment of a joint venture for the planning and operation of a financial portal business.