

January 23, 2009  
SBI Holdings, Inc.  
(TOKYO: 8473)

**SBI and Masdar Clean Tech Fund Reach a Final agreement  
to create a New Fund**

SBI Holdings, Inc. (“SBIH”) and the Masdar Clean Tech Fund have reached final agreements to create the “MASDAR-SBI Fund, L.P.”, a new fund targeting early stage investments in prominent alternative energy related companies in Japan (“Fund”).

The commitment for the Fund will be USD 20 million, with SBIH and Masdar each contributing USD 10 million. The Fund will be managed by a new fund management company, “MASDAR-SBI Alternative Energy Fund Ltd.”, to be jointly established and equally owned by both companies.

In addition to the “IT” and “Biotechnology” sectors, SBIH believes that the future growth industries of the 21<sup>st</sup> century will also be in the “Environment and Energy” sector, and where it has been aggressively increasing investment. Also, Masdar is a leader in investments in the renewable industries related to new energy technologies. The Fund will target alternative energy related industries in areas that possess continuous growth potential, such as improving the efficiency of conventional energy production and the reduction of environmental pollution. SBIH and Masdar will attempt to contribute to the protection of the world’s environment through this fund.

About Masdar Clean Tech Fund

The fund leverages Abu Dhabi’s larger alternative energy initiative, known as the “Masdar Initiative,” that was launched in March 2006. The Masdar Initiative is Abu Dhabi’s multi-faceted project to champion the development of advanced energy technologies and promote diversified and sustainable economic growth. The initiative leverages Abu Dhabi’s considerable financial resources and energy expertise into innovative solutions for cleaner, more sustainable energy production and resource conservation. For more information, visit [www.masdarctf.com](http://www.masdarctf.com).

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