

Notice Regarding Change to Dividend Policy

SBI Holdings, Inc. (“SBIH”), pursuant to a resolution passed at the Board of Directors meeting today, hereby changes its dividend policy starting in the fiscal year beginning April 2009.

1. Details of Changes to Dividend Policy

Until now, the basic policy of SBIH was to distribute dividends of surplus earnings after overall consideration of factors including the stock price of SBIH as well as the consolidated performance of the SBIH Group companies.

In order to better clarify its profit distribution standards linked to financial performance, starting in the fiscal year beginning April 2009, SBIH will implement a dividend policy aiming for a payout of approximately 20% to 50% of its consolidated net income. At minimum, SBIH will aim for a dividend distribution with a payout of more than 20%. However, SBIH will always seek to increase the dividend payout to a maximum of about 50%, provided that SBIH determines that further profit distribution is possible and after overall consideration of the appropriate level of retained earnings for sustainable growth and other factors such as its immediate earnings forecast.

In principle, SBIH’s dividend payment frequency shall be unified to once per year-end, and interim dividends shall no longer be paid.

For further information, please contact:

SBI Holdings, Inc. (Corporate Communication Dept.): Tel: +813 6229 0126