

October 19, 2010
SBI Holdings, Inc.
(TOKYO:8473)

SBI and China Securities Journal to Establish a New Joint Venture

SBI Holdings, Inc. (“SBI”) of Japan and the China Securities Journal (“CSJ”), a wholly owned subsidiary of Xinhua News Agency located in Beijing, People’s Republic of China (“China”), on the basis of a Memorandum of Understanding signed in March 2010 by both companies agreeing to the establishment of a joint venture company, having completed the necessary preparation, have now executed the definitive agreements needed to establish said joint venture. The Joint Venture will newly offer Sino-Japanese economic and financial news services as well as advertising and website development businesses. The details are as below:

1 . Outline of the Joint Venture

Corporate name	: To Be Determined (subject to further consultation between the parties)
Head office	: Shanghai, People’s Republic of China (China)
Date of establishment	: December 2010 (scheduled)
Shareholding Ratio	: CSJ 57%, SBI 43%
Board of Directors	: 7 directors (anticipated that 4 directors shall be appointed by CSJ, 3 directors by SBI)
Subsidiaries	: Xinzheng Advertising Company (advertising agency for CSJ, [2009 net profit approximately 200 million yen], scheduled to provide comprehensive advertising agency businesses in China) Shenzhen Zhongzheng Securities Information Co., Ltd. (Develops web-sites etc. for financial institutions)

2. Business of the Joint Venture

The newly established joint venture company (the “Joint Venture”) shall launch its business by fully utilizing CSJ’s database of financial and economic and information about China, along with the SBI Group’s operational know-how of financial information services via the Internet. Specifically:

- Establishment of “China Securities Journal Japan” (tentative name) Website in Japan

The Joint Venture will have the right to use Chinese financial and economic information gathered by CSJ in China and other countries, and will have the exclusive right to such use in Japan.

- Provision of Database of Chinese Listed Companies and Mutual Funds

The Joint Venture will provide information in Japan and China utilizing a listed company database (covering more than 1,200 companies for the last 18 years) and a fund database (covering the last 10 years), to be transferred to the Joint Venture by CSJ.

- Provision of “China Securities Journal Mobile”

The Joint Venture plans to develop mobile information services in and outside China.

- Evaluation of Mutual Funds

CSJ annually awards selected mutual fund management companies with stellar records with the “Golden Bull Award.” This “Golden Bull Award” is well known amongst Chinese investors. The Joint Venture will accelerate commercialization of the “Golden Bull Award.”

- Ad Agency Business / Web Development Business

CSJ will transfer, to the Joint Venture, the stock of two subsidiaries: an advertising agency company and a web development business geared towards financial institutions. Xinzheng Advertising Company, the ad agency, while currently active mostly in newspaper advertisements, plans to launch a comprehensive ad agency business that includes the Internet space.

The Joint Venture, by the provision of a wide range of economic and financial information that is useful for investors and businessmen of both Japan and China, aims to increase mutual understanding between the two countries.

For further information, please contact:

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