

March 30, 2011
SBI Holdings, Inc.
(TOKYO : 8473)

Notice of Revision to Press Release:
**“Notice of Offering of Hong Kong Depositary Receipts in Connection with Listing on
the Hong Kong Stock Exchange”**

This press release concerns the revision of part of the 25 March 2011 press release “Notice of Offering of Hong Kong Depositary Receipts in Connection with Listing on the Hong Kong Stock Exchange”.

Details

Revisions are underlined.

[Before]

Other Information

3. Use of Proceeds

(1) Use of Proceeds from this Capital Raising

Of the estimated HKD 1,921,000,000 (approximately JPY 18,507,000,000) maximum total amount raised through the underlying share offering and the third-party allotment, JPY 8B will go towards direct investment in growing companies in and out of Japan, funds established with partners in developing countries mainly in Asia and funds in Japan as self investment fund. The rest will be invested in financial subsidiaries which use the internet as their main channel (and related subsidiaries), as well as provided to overseas financial institutions in the form of investment and financing (including investment and financing made through subsidiaries.) Proceeds are intended to be used by FY2014/3.

Note: The above amounts are an estimate based on the Company’s closing share price (JPY 10,330) on the first section of the Tokyo Stock Exchange on 24 March 2011 (Thursday), minus cost of issuance (JPY 703,000,000). Unless otherwise stated, “Hong Kong Dollar” means the currency in use in Hong Kong. For convenience, conversion from Japanese yen to Hong Kong dollars and from Hong Kong dollars to Japanese yen is made at the exchange rate of 1 HKD = 9.63425 JPY, the rate at the start of trading on 24 March 2011(average of the selling rate and buying TT rate) published by Hong Kong Association of Banks. However, this rate may differ in the future.

The estimated amount of proceeds is the amount issued in case that Daiwa Capital Market Hong Kong Limited applies to all underlying original shares of the third party allotment.

[After]

Other Information

3. Use of Proceeds

(1) Use of Proceeds from this Capital Raising

Of the estimated HKD 1,783,000,000 (approximately JPY 18,507,000,000) maximum total amount raised through the underlying share offering and the third-party allotment, JPY 8B will go towards direct investment in growing companies in and out of Japan, funds established with partners in developing countries mainly in Asia and funds in Japan as self investment fund. The rest will be invested in financial subsidiaries which use the internet as their main channel (and related subsidiaries), as well as provided to overseas financial institutions in the form of investment and financing (including investment and financing made through subsidiaries.) Proceeds are intended to be used by FY2014/3.

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The estimated amount of proceeds is the amount issued in case that Daiwa Capital Market Hong Kong Limited applies to all underlying original shares of the third party allotment.

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This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing that SBI Holdings, Inc. (the “Company”) has resolved matters relating to its offering of Hong Kong Depositary Receipts, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. Investors are advised to read the offering prospectus prepared by the Company before applying for securities and to invest at their own discretion. This press release is not an offer of securities for sale in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, it will be by means of a prospectus that may be obtained from the Company or any selling security holder that will contain detailed information about the Company and its management, as well as financial statements of the Company. The securities referred to above will not be publicly offered or sold in the United States.