

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

Notice of Revision to Press Release:
“Announcement of Upper Limit of Issue Price of Hong Kong Depositary Receipts”
(Exchange Rate Used to Calculate Reference Price has been Revised)

This press release concerns the revision of part of the 28 March 2011 press release “Announcement of Upper Limit of Issue Price of Hong Kong Depositary Receipts”. The reference price per HDR in Hong Kong dollars has changed following a revision of the exchange rate used to calculate the reference price. The upper limit of the issue price range remains unchanged.

Details

Revisions are underlined.

[Before]

1. Provisional terms for pricing of the HDR offering

Upper limit of issue price range	HKD 145.52
Reference issue price per share of common stock based on the upper limit	<u>JPY 14,000</u>
Closing price on Tokyo Stock Exchange on 25 March, 2011	JPY 10,250
Reference price per HDR based on closing price on Tokyo Stock Exchange on 25 March, 2011	<u>HKD 106.54</u>
Exchange rate for conversion to Hong Kong dollars (Average of selling rate and buying TT rate published by Hong Kong Association of Banks at start of trading on Friday, March 25, 2011)	<u>1 HKD = JPY 9.62075</u>

[After]

1. Provisional terms for pricing of the HDR offering

Upper limit of issue price range	HKD 145.52
Reference issue price per share of common stock based on the upper limit	<u>JPY 15,126</u>
Closing price on Tokyo Stock Exchange on 25 March, 2011	JPY 10,250
Reference price per HDR based on closing price on Tokyo Stock Exchange on 25 March, 2011	<u>HKD 98.61</u>
Exchange rate for conversion to Hong Kong dollars (Average of selling rate and buying TT rate published by Hong Kong Association of Banks at start of trading on Friday, March 25, 2011)	<u>1 HKD = JPY 10.39420</u>

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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.