

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the prospectus dated 31 March 2011 (the “**Prospectus**”) and the supplemental prospectus dated 6 April 2011 (the “**Supplemental Prospectus**”) issued by SBI Holdings, Inc. (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities. Potential investors should read the Prospectus and the Supplemental Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the HDRs thereby being offered.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer HDRs have not been and will not be registered under the U.S. Securities Act and may not be offered or sold, pledged or transferred, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws.

Prospective investors of the Public Offer HDRs should note that the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) is entitled to terminate the Hong Kong Underwriting Agreement, upon the occurrence of any of the events set out in the sub-section headed “Underwriting — Underwriting Arrangements and Expenses — Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Thursday, 14 April 2011).

In connection with the Global Offering, Daiwa Hong Kong Capital Markets Limited, as Stabilizing Manager, or any person acting for it, on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect any other transactions with a view to stabilizing or maintaining the market price of the HDRs at a level higher than that which might otherwise prevail in the open market for a limited period after the last day for the lodging of applications under the Public Offering. Any market purchases of HDRs will be effected in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on 6 May 2011, being the 30th day after the last day for the lodging of applications under the Public Offering. A public announcement will be made within seven days after the end of the stabilizing period in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). The number of HDRs that may be over-allocated will not exceed 2,500,000 additional HDRs representing the underlying Shares that may be issued by the Company upon exercise in full the Over-allotment Option, which is approximately 14.3% of the Offer HDRs available under the Global Offering. In the event of exercising the Over-allotment Option, an announcement will be made at the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.sbigroup.co.jp. Stabilizing action will be entered into in accordance with the laws, rules and regulations in place in Hong Kong on stabilization and stabilization action permitted in Hong Kong pursuant to the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance.



SBI HOLDINGS, INC.

(Incorporated in Japan with limited liability)

Global Offering of Depositary Receipts

(by way of a Secondary Listing in Hong Kong)

Total number of Offer HDRs under the Global Offering	: 17,500,000 HDRs (subject to the Over-allotment Option)
Number of Public Offer HDRs	: 1,697,950 HDRs (as adjusted after reallocation)
Number of International Offer HDRs	: 15,802,050 HDRs (as adjusted after reallocation and subject to Over-allotment Option)
Offer Price	: HK\$80.23 per Offer HDR, plus brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%
Nominal value	: Nil
Stock code	: 6488

Sole Global Coordinator and Sole Sponsor



Joint Bookrunners and Joint Lead Managers



SUMMARY

- The Offer Price has been determined at HK\$80.23 per Offer HDR (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$80.23 per Offer HDR, the net proceeds from the Global Offering to be received by the Company (before any exercise of the Over-allotment Option), after deduction of related underwriting commissions and expenses, is estimated to be approximately HK\$1,297 million.
- As set out in the Supplemental Prospectus, in order to enable Applicants to consider the Press Releases and the Estimated Provision in their investment decision, the Supplemental Prospectus and the Confirmation Forms were issued by the Company on 6 April 2011 and Applicants were required to confirm their applications by submitting Confirmation Forms during the period from Wednesday, 6 April 2011 (2:00 p.m.) to Friday, 8 April 2011 (5:00 p.m.).
- Taking into account all valid confirmations received from Applicants, a total of 190 valid applications pursuant to the Public Offering on **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** service were received and confirmed, totalling 1,697,950 Public Offer HDRs and representing approximately 0.97 times of the total number of 1,750,000 Public Offer HDRs initially available under the Public Offering.
- The International Placing has been well oversubscribed, and therefore unsubscribed HDRs under the Public Offering have been reallocated to the International Placing. The Sole Global Coordinator confirms that there is an over-allocation in the International Placing by way of using borrowed Shares received from the lender under the Stock Borrowing Agreements represented by 2,500,000 HDRs. The Sole Global Coordinator, its affiliates or any person acting for them may cover such stock lending from Yoshitaka Kitao, who is an executive Director of the Company, or to cover such over-allocation by (among other methods) using Shares to be converted from HDRs purchased by the Sole Global Coordinator, its affiliates or any person acting for them in the secondary market or by exercising the Over-allotment Option in full or in part. As disclosed in the sub-section headed “Structure and Conditions of the Global Offering - Stabilization” in the Prospectus, Daiwa Capital Markets Hong Kong Limited has been appointed as the Stabilizing Manager. As at the date of this announcement, the Over-allotment Option has not been exercised.

The Company announces that the results of allocations of Public Offer HDRs in the Public Offering, the Hong Kong identity card/passport/Hong Kong business registration certificate numbers of successful applicants and the number of the Offer HDRs successfully applied for and confirmed will be made available at the times and dates and in the manner specified below:

- on the website of the Company at *www.sbigroup.co.jp* and the Stock Exchange's website at *www.hkexnews.hk* from 9:00 a.m., Wednesday, 13 April 2011 onward;
- on the Public Offering results of allocations website designated by the Company at *www.iporesults.com.hk* on a 24-hour basis from 8:00 a.m. on Wednesday, 13 April 2011 to 12:00 midnight on Tuesday, 19 April 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration certificate number provided in his/her/its application form to search for his/her/its own allocation result;
- from the Public Offering allocation results telephone enquiry line designated by the Company. Applicants may find out whether or not their applications have been successful and the number of the Public Offer HDRs allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 13 April 2011 to Saturday, 16 April 2011; and
- from special allocation results booklets which set out the results of allocations and will be available for inspection during opening hours of the designated branches of the receiving bankers of the Public Offering at the addresses set out in the paragraph headed "Results of Allocations" in this announcement from Wednesday, 13 April 2011 to Friday, 15 April 2011.

Wholly or partially successful applicants who have applied and have validly confirmed their applications for 50,000 Public Offer HDRs or more on the **WHITE** Application Form and have indicated their intention in the **WHITE** Application Form to collect their refund cheque(s) (where applicable) and/or HDR certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and have provided all information required by the **WHITE** Application Form, may collect the refund cheque(s) (where applicable) and HDR certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011 or such other place and date as notified by the Company in the newspapers as the place and date of collection/despatch of e-Refund payment instructions/refund cheques/HDR certificates.

HDR certificate(s) (if any) and/or refund cheque(s) for Public Offer HDRs allotted to applicants using the **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified on their Application Forms at their own risk on or around Wednesday, 13 April 2011.

Applicants who have applied and have validly confirmed their applications for 50,000 Public Offer HDRs or more through the **White Form eIPO** service by submitting an electronic application to the designated **White Form eIPO** Service Provider through the designated website at *www.eipo.com.hk* and their applications are wholly or partially successful, may collect their HDR certificate(s) and/or refund cheque(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011, or such other date as notified by the Company in the newspapers as the date of despatch/collection of HDR certificates/refund cheques/e-Refund payment instructions.

HDR certificates (if any) for Public Offer HDRs allotted to applicants applying through the **White Form eIPO** which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified in their application instructions to the designated **White Form eIPO** Service Provider promptly thereafter by ordinary post and at their own risk.

Applicants who have applied through the **White Form eIPO** and paid their application monies through a single bank account, may have refund monies despatched to the application payment bank account in the form of e-Refund payment instructions on or around Wednesday, 13 April 2011. Applicants who have applied through the **White Form eIPO** and paid their application monies through multiple bank accounts, may have refund monies despatched to the address as specified on the applicants' **White Form eIPO** application in the form of refund cheque(s) on or around Wednesday, 13 April 2011, by ordinary post at their own risk.

Applicants who have applied (and, as applicable, have validly confirmed their applications) for 50,000 Public Offer HDRs or more and have elected on the **YELLOW** Application Forms to collect refund cheque (where applicable) in person, please follow the same instructions as those for **WHITE** Application Form applicants as described above.

HDR certificates for Public Offer HDRs allotted to applicants using **YELLOW** Application Forms and those who applied by giving electronic application instructions to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by the applicants on Wednesday, 13 April 2011, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Refund cheque(s) for applicants using **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched on Wednesday, 13 April 2011 by ordinary post to their addresses on their application forms by ordinary post and at their own risk.

Refund monies for applicants giving electronic application instructions to HKSCC via CCASS will be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, 13 April 2011. No interest will be paid thereon.

Applicants who have not validly confirmed their applications and who have applied for 50,000 or more Public Offer HDRs using **White Form eIPO** or using **WHITE** or **YELLOW** application forms and indicated on their **WHITE** or **YELLOW** application forms that they wished to collect their refund cheque in person may collect their refund cheque in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April, 2011.

Refund cheques for Applicants using **White Form eIPO** or using **WHITE** or **YELLOW** application forms who have not validly confirmed their applications but which are either not available for personal collection, or which are so available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on Wednesday, 13 April 2011.

Refund monies for Applicants applying by giving **electronic application instructions** to HKSCC who have not validly confirmed their applications are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Wednesday, 13 April 2011.

HDR certificate(s) will only become valid certificates of title at 8:00 a.m. on Thursday, 14 April 2011 provided that the Public Offering has become unconditional in all respects and the right of termination described in the sub-section headed “Underwriting - Underwriting arrangements and expenses - Public Offering - Grounds for termination” of the Prospectus has not been exercised.

No temporary documents of title will be issued in respect of the Offer HDRs. No receipt will be issued for sums paid on application.

Dealings in the HDRs on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 14 April 2011. HDRs will be traded in board lots of 50 HDRs. The stock code of the HDRs is 6488.

SUPPLEMENTAL PROSPECTUS AND CONFIRMATION FORMS

The Company issued the Supplemental Prospectus on 6 April 2011, which, among other things, informed Applicants that they were required to confirm their applications by submitting Confirmation Forms from Wednesday, 6 April 2011 (2:00 p.m.) to Friday, 8 April 2011 (5:00 p.m.).

OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Offer Price has been determined at HK\$80.23 per Offer HDR (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). Based on an Offer Price of HK\$80.23 per Offer HDR, the Company estimates that it will receive net proceeds from the Global Offering (before any exercise of the Over-allotment Option) of approximately HK\$1,297 million from the 17,500,000 Offer HDRs to be offered by the Company, after deducting underwriting fees and other related fees and expenses incurred by the Company.

Use of Proceeds

The Group intends to apply the proceeds from the Global Offering for the following purposes:

Approximately 50% of the net proceeds, or approximately HK\$648.5 million, to fund investments in domestic funds established by our subsidiaries, direct investments in our own accounts and overseas funds established with local partners in emerging markets and the United States, specifically in venture capital funds, buyout and other funds primarily in rapidly growing economies such as China, Brazil and other Asian and Eastern European countries.

Approximately 40% of the net proceeds, or approximately HK\$518.8 million, to fund the operations of, and our investments in, subsidiaries and affiliates that are engaged in the brokerage and investment banking and financial services businesses mainly through the Internet and overseas financial institutions.

No more than 10% of the net proceeds, or approximately HK\$129.7 million, will be used to provide funding for working capital and other general corporate purposes.

For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

As at the close of the application lists at 12:00 noon on Wednesday, 6 April 2011, and before any confirmations were received, a total of 501 valid applications (applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** Service) were received, totalling 1,819,450 Public Offer HDRs and representing approximately 1.04 times the total number of 1,750,000 Public Offer HDRs initially available under the Public Offering.

As set out in the Supplemental Prospectus, in order to enable Applicants to consider the Press Releases and the Estimated Provision in their investment decision, the Supplemental Prospectus and Confirmation Forms were issued by the Company on 6 April 2011 and Applicants were required to confirm their applications by submitting Confirmation Forms during the period from Wednesday, 6 April 2011 (2:00 p.m.) to Friday, 8 April 2011 (5:00 p.m.).

Taking into account all valid confirmations received from Applicants, a total of 190 valid applications pursuant to the Public Offering on **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** service were received and confirmed, totalling 1,697,950 Public Offer HDRs and representing approximately 0.97 times of the total number of 1,750,000 Public Offer HDRs initially available under the Public Offering.

Of the 190 valid applications which were validly confirmed, a total of 186 applications in respect of a total of 122,950 Public Offer HDRs were for Public Offer HDRs with an aggregate subscription amount based on the maximum offer price of HK\$145.52 per Offer HDR of HK\$5 million or below (exclusive of 1% brokerage, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) which is equivalent to approximately 0.14 times the total number of 875,000 HDRs initially available for allocation in Pool A of the Public Offering, and a total of 4 applications

in respect of a total of 1,575,000 Public Offer HDRs were for Public Offer HDRs with an aggregate subscription amount based on the maximum offer price of HK\$145.52 per Offer HDR of more than HK\$5 million (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) which is equivalent to approximately 1.8 times the total number of 875,000 HDRs initially available for allocation in Pool B of the Public Offering. No multiple or suspected multiple applications has been rejected. No application has been rejected due to bounced cheque(s) and no invalid application has been rejected. No application for more than 875,000 Public Offer HDRs has been identified.

The International Placing has been well oversubscribed and therefore unsubscribed HDRs under the Public Offering have been reallocated to the International Placing. The Sole Global Coordinator confirms that there is an over-allocation in the International Placing by way of using borrowed Shares received from the lender under the Stock Borrowing Agreements represented by 2,500,000 HDRs. The Sole Global Coordinator, its affiliates or any person acting for them may cover such stock lending from Yoshitaka Kitao, who is an executive Director of the Company, or to cover such over-allocation by (among other methods) using Shares to be converted from HDRs purchased by the Sole Global Coordinator, its affiliates or any person acting for them in the secondary market or by exercising the Over-allotment Option in full or in part. As disclosed in the sub-section headed “Structure and Conditions of the Global Offering - Stabilization” in the Prospectus, Daiwa Capital Markets Hong Kong Limited has been appointed as the Stabilizing Manager.

The Directors confirm that no Offer HDR has been allocated to applicants who are directors, existing shareholders and connected persons of the Company (or their associates) within the meaning of the Listing Rules. None of the Joint Lead Managers and the Underwriters and their respective affiliated companies and connected clients (as defined in paragraph 13 of Appendix 6 to the Listing Rules) has taken up any Offer HDRs for its own benefit under the Global Offering.

The Directors confirm that the International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (except for paragraph 5(2) of Appendix 6 to the Listing Rules for which the Stock Exchange has granted a waiver for) and no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that there will not be any new Substantial Shareholder immediately after the Global Offering, and the number of HDRs in public hands will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

Over-allotment Option

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Sole Global Coordinator at any time during the period from 14 April 2011 to 28 April 2011, to require the Company to issue Shares representing up to an aggregate of 2,500,000 additional HDRs, representing approximately 14.3% of the number of HDRs initially being offered under the Global Offering, at the Offer Price, among other things, to cover stock lending from Yoshitaka Kitao, an executive Director of the Company, or to cover over-allocations in the International Placing, if any. If the Over-allotment Option is exercised in full, the additional International Offer HDRs will represent approximately 1.1% of the Company's enlarged issued share capital immediately following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made. As at the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFERING

Valid applications (including, as applicable, validly confirmed applications) made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** Service will be conditionally allotted on the basis set out below:

NO. OF HDRS APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF HDRS APPLIED FOR
POOL A			
50	62	50 HDRs	100.00%
100	30	100 HDRs	100.00%
150	6	150 HDRs	100.00%
200	15	200 HDRs	100.00%
250	12	250 HDRs	100.00%
300	6	300 HDRs	100.00%
350	1	350 HDRs	100.00%
400	3	400 HDRs	100.00%
450	2	450 HDRs	100.00%
500	11	500 HDRs	100.00%
600	7	600 HDRs	100.00%
700	2	700 HDRs	100.00%
800	4	800 HDRs	100.00%
900	1	900 HDRs	100.00%
1,000	9	1,000 HDRs	100.00%
1,500	1	1,500 HDRs	100.00%

NO. OF HDRS APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF HDRS APPLIED FOR
2,000	5	2,000 HDRs	100.00%
2,500	2	2,500 HDRs	100.00%
3,500	2	3,500 HDRs	100.00%
4,000	2	4,000 HDRs	100.00%
10,000	1	10,000 HDRs	100.00%
20,000	<u>2</u>	20,000 HDRs	100.00%
	<u>186</u>		
POOL B			
100,000	1	100,000 HDRs	100.00%
200,000	1	200,000 HDRs	100.00%
400,000	1	400,000 HDRs	100.00%
875,000	<u>1</u>	875,000 HDRs	100.00%
	<u>4</u>		

The final number of Public Offer HDRs available under the Public Offering is 1,697,950 Public Offer HDRs, representing 9.7% of the total number of Offer HDRs in the Global Offering (before any exercise of the Over-allotment Option) and the final number of International Offer HDRs available under the International Placing is 15,802,050 Offer HDRs, representing 90.3% of the total number of Offer HDRs in the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The Company announces that the results of allocations of Public Offer HDRs in the Public Offering, the Hong Kong identity card/passport/Hong Kong business registration certificate numbers of successful applicants and the number of the Offer HDRs successfully applied for and confirmed will be made available at the times and dates and in the manner specified below:

- on the website of the Company at *www.sbigroup.co.jp* and the Stock Exchange's website at *www.hkexnews.hk* from 9:00 a.m., Wednesday, 13 April 2011 onward;
- on the Public Offering results of allocations website designated by the Company at *www.iporesults.com.hk* on a 24-hour basis from 8:00 a.m. on Wednesday, 13 April 2011 to 12:00 midnight on Tuesday, 19 April 2011. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration certificate number provided in his/her/its application form to search for his/her/its own allocation result;

- from the Public Offering allocation results telephone enquiry line designated by the Company. Applicants may find out whether or not their applications have been successful and the number of the Public Offer HDRs allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 13 April 2011 to Saturday, 16 April 2011; and
- from special allocation results booklets which set out the results of allocations and will be available for inspection during opening hours of the designated branches of the receiving bankers of the Public Offering from Wednesday, 13 April 2011 to Friday, 15 April 2011 at the address set out below.

Any of the following branches of Bank of China (Hong Kong) Limited:

District	Branch name	Branch address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Quarry Bay Branch	Parkvale, 1060 King's Road, Quarry Bay
	King's Road Branch	131-133 King's Road, North Point
	Aberdeen Branch	25 Wu Pak Street, Aberdeen
Kowloon	To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Shanghai Street (Mong Kok) Branch	611-617 Shanghai Street, Mong Kok
	Humphrey's Avenue Branch	4-4A Humphrey's Avenue, Tsim Sha Tsui
New Territories	Castle Peak Road (Tsuen Wan) Branch	201-207 Castle Peak Road, Tsuen Wan
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long

or any of the following branches of Standard Chartered Bank (Hong Kong) Limited:

District	Branch name	Branch address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	88 Des Voeux Road Branch	88 Des Voeux Road Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Quarry Bay Branch	G/F, Westlands Gardens, 1027 King's Road, Quarry Bay
Kowloon	Kwun Tong Hoi Yuen Road	G/F, Fook Cheong Building, No. 63 Hoi Yuen Road, Kwun Tong, Kowloon
	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617-623 Nathan Road, Mongkok
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
New Territories	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin
	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan
	Yuen Long Fung Nin Road Branch	Shop B at G/F and 1/F, Man Cheong Building, 247 Castle Peak Road, Yuen Long

Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位
A6880382	250						
A8412459	50						
C3879974	50						
D2287367	250						
D2287375	250						
D649152A	100						
E2592944	50						
E4383838	50						
E4906490	250						
E5290787	200						
E6190271	50						
E9504625	250						
G3909629	50						
G699094A	50						
K0503029	50						
K2032961	50						
K3711609	450						
K4631536	50						
K4998715	50						
K9238786	50						
P1979047	50						
P9223251	600						
R1428704	100						
R2642912	300						
Z4094531	50						
Z4647727	200						

Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位
C4095314	50						
E7288801	50						

Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位	Identification Document Number(s) 證件號碼	HKPO Units Allocated 獲配發單位
10055843	500						
1539539	3500						
220559124	200						
222467326	150						
236271920	100						
257065102	450						
266299882	1000						
266531854	150						
275324747	100						
290151521	250						
325261014	50						
329222533	100						
347326399	600						
350046504	500						
357436492	50						
359099983	350						
369053939	100						
378073357	1000						
385494315	50						
388706889	2500						
777001751	100						
779012202	50						
781045760	50						
A750449A	500						
C4060863	50						
E923639	100						
G3061425	200						
G591011	200						
G6198928	50						
IS1277490	1000						
IS1900320	50						
IS2628424	200						
IS3146935	100						
IS3364240	4000						
IS5973494	50						
IS6432212	700						
IS7217705	50						
IS9025486	100						
IS9385764	100						
IS9951912	250						
K0602264	1000						
K0875740	50						
K1609955	50						
K1751352	50						
Z7102764	100						

DESPATCH/COLLECTION OF HDR CERTIFICATE(S), E-REFUND PAYMENT INSTRUCTIONS AND REFUND MONIES

Wholly or partially successful applicants who have applied and have validly confirmed their applications for 50,000 Public Offer HDRs or more on the **WHITE** Application Form and have indicated their intention in the **WHITE** Application Form to collect their refund cheque(s) (where applicable) and/or HDR certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and have provided all information required by the **WHITE** Application Form, may collect the refund cheque(s) (where applicable) and HDR certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011 or such other place and date as notified by the Company in the newspapers as the place and date of collection/despatch of e-Refund payment instructions/refund cheques/HDR certificates.

HDR certificate(s) (if any) and/or refund cheque(s) for Public Offer HDRs allotted to applicants using **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified on their Application Forms at their own risk on or around Wednesday, 13 April 2011.

Applicants who have applied and have validly confirmed their applications for 50,000 Public Offer HDRs or more through the **White Form eIPO** service by submitting an electronic application to the designated **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk and their applications are wholly or partially successful, may collect their HDR certificate(s) and/or refund cheque(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011, or such other date as notified by the Company in the newspapers as the date of despatch/collection of HDR certificates/refund cheques/e-Refund payment instructions.

HDR certificates (if any) for Public Offer HDRs allotted to applicants applying through the **White Form eIPO** which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified in their application instructions to the designated **White Form eIPO** Service Provider promptly thereafter by ordinary post and at their own risk.

Applicants who have applied through the **White Form eIPO** and paid their application monies through a single bank account, may have refund monies despatched to the application payment bank account in the form of e-Refund payment instructions on or around Wednesday, 13 April 2011. Applicants who have applied through the **White Form eIPO** and paid their application monies through multiple bank accounts, may have refund monies despatched to the address as specified on the applicants' **White Form eIPO** application in the form of refund cheque(s) on or around Wednesday, 13 April 2011, by ordinary post at their own risk.

Applicants who have applied and have validly confirmed their applications for 50,000 Public Offer HDRs or more and have elected on the **YELLOW** Application Forms to collect refund cheque (where applicable) in person, please follow the same instructions as those for **WHITE** Application Form applicants as described above.

HDR certificates for Public Offer HDRs allotted to applicants using the **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by the applicants on Wednesday, 13 April 2011, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of the Public Offer HDRs allotted to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on the **YELLOW** Application Forms or as CCASS Participants by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 13 April 2011 or such other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying (whether using the **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC) as CCASS Investor Participants, they can also check number of Public Offer HDRs allotted to them and (if they applied by giving electronic application instructions to HKSCC) the amount of refund monies (if any) payable to them via the CCASS Phone System or the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Wednesday, 13 April 2011. Immediately after the credit of the Offer HDRs and the credit of refund monies to their accounts, HKSCC will also make available to such application activity

statements showing the number of Offer HDRs credited to their CCASS Investor Participants stock accounts and (for CCASS Investor Participants applying by giving electronic application instructions to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Refund cheque(s) (if any) for applicants using the **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched on Wednesday, 13 April 2011 by ordinary post to their addresses on their Application Forms and at their own risk.

Refund monies (if any) for applicants giving **electronic application instructions** to HKSCC via CCASS will be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, 13 April 2011. No interest will be paid thereon.

Applicants who have not validly confirmed their applications and who have applied for 50,000 or more Public Offer HDRs using **White Form eIPO** or using the **WHITE** or **YELLOW** application forms and indicated on their **WHITE** or **YELLOW** application forms that they wished to collect their refund cheque from Computershare Hong Kong Investor Services Limited may collect their refund cheque in person from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011. Applicants being individuals who have not validly confirmed their applications and have opted for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' respective chops. Both individuals and authorised representatives (if applicable) must produce, at time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Refund cheques for Applicants who have not validly confirmed their applications and who applied using **White Form eIPO** or using **WHITE** or **YELLOW** application forms for (i) less than 50,000 Public Offer HDRs or (ii) 50,000 or more Public Offer HDRs but who have not opted for personal collection, or who have opted for personal collection but do not collect in person between 9:00 a.m. to 1:00 p.m. on Wednesday, 13 April 2011, are expected to be despatched by ordinary post to the addresses specified in their application instructions to the designated **White Form eIPO** Service Provider or on their **WHITE** or **YELLOW** application forms (as applicable) at the applicants' own risk on Wednesday, 13 April 2011.

Refund monies for Applicants applying by giving **electronic application instructions** to HKSCC who have not validly confirmed their applications are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Wednesday, 13 April 2011.

HDR certificate(s) will only become valid certificates of title at 8:00 a.m. on Thursday, 14 April 2011 provided that the Public Offering has become unconditional in all respects and the right of termination described in the sub-section headed "Underwriting - Underwriting arrangements and expenses - Public Offering - Grounds for termination" of the Prospectus has not been exercised.

No temporary documents of title will be issued in respect of the Offer HDRs. No receipt will be issued for sums paid on application.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Thursday, 14 April 2011, dealings in the HDRs on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 14 April 2011. HDRs will be traded in board lots of 50 HDRs. The stock code of the HDRs is 6488.

By order of the Board
SBI Holdings, Inc.
Mr. Yoshitaka Kitao
Chief Executive Officer

Hong Kong, 13 April 2011

As of the date of this announcement, the executive Directors are Mr. Yoshitaka Kitao, Mr. Yasutaro Sawada, Mr. Kenji Hirai, Mr. Takashi Nakagawa, Mr. Tomoya Asakura, Mr. Takashi Okita, Mr. Noriaki Maruyama and Mr. Shumpei Morita, the non-executive Directors are Mr. Taro Izuchi, Mr. Hiroyoshi Kido, Mr. Noriyoshi Kimura and Mr. Hiroshi Tasaka and the independent non-executive Directors are Mr. Masaki Yoshida, Mr. Kiyoshi Nagano, Mr. Keiji Watanabe, Mr. Takeshi Natsuno and Mr. Akihiro Tamaki.

For the purpose of illustration only and unless otherwise specified in this announcement, amounts denominated in HK\$ have been translated into JPY at the rate of HK\$9.62 = JPY100.00. No representation is made that the HK\$ amounts could have been, or could be, converted into JPY at such rates or at any other rate on such date or on any other date.

Please refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).