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SBI HOLDINGS, INC.

(Incorporated in Japan with limited liability)

(Stock code: 6488)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached copy of the Announcement.

On behalf of the Board
SBI Holdings, Inc.
Yoshitaka Kitao
Chief Executive Officer

Japan, 27 March 2012

As of the date of this announcement, the executive Directors are Mr Yoshitaka Kitao, Mr Taro Izuchi, Mr Takashi Nakagawa, Mr Kenji Hirai, Mr Tomoya Asakura, Mr Takashi Okita, Mr Noriaki Maruyama, Mr Shumpei Morita, Mr Shinji Yamauchi, Mr Makoto Miyazaki, Mr Yoshimi Takahashi and Mr Masaki Takayanagi, the non-executive Directors are Mr Yasutaro Sawada, 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.



March 27, 2012

SBI Holdings, Inc.

(TOKYO: 8473 / Hong Kong: 6488)

**Notice on Joint Establishment of Fund Management Firm
with Shanghai Fudan Forward**

SBI Holdings, Inc. (“SBIH”) had agreed with Fudan University, one of China’s leading universities located in Shanghai, China, to jointly establish private equity funds. This time, SBIH and Shanghai Fudan Forward Science & Technology Co., Ltd. (“Fudan Forward”), a company of the university’s group and China’s first university-related listed company, jointly established the fund management company Shanghai Fusi Venture Capital Management Co., Ltd. (“Fusi”). Fusi has obtained from the Shanghai Municipal Government a business license as a foreign-invested venture capital management company.

As a result, Fusi will be able to receive, from the local government of China, preferential treatments such as an operating subsidy and tax refund, and also apply to central and local governments for investments.

SBIH plans to establish two funds, one in USD and the other in RMB, jointly with Fudan Forward with Fusi as a fund management company, and begin managing the funds as early as around the end of April 2012. The commitment amount for the two funds will be equivalent to RMB 330 million in total, of which SBIH will provide an amount equivalent to RMB 100 million.

The jointly-run funds will actively invest in promising unlisted start-ups and related companies of Fudan University focusing mainly on the fields of biotechnology, green technology, IT, media, and alternative energy, areas where the University has expertise.

For further information, please contact:

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