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## **SBI HOLDINGS, INC.**

(Incorporated in Japan with limited liability)

(Stock code: 6488)

### **PRICE SENSITIVE INFORMATION CHANGE IN DIVIDEND POLICY**

This announcement is made pursuant to Rule 13.09(1) 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**  
*Representative Director,  
President & Chief Executive Officer*

Japan, 9 August 2012

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

9 August 2012  
SBI Holdings, Inc.  
(Tokyo: 8473/Hong Kong: 6488)

**Notice Regarding Changes in Fundamental Dividend Policy and Projected Dividend for the Year Ending March 31, 2013**

The Company would like to announce that the board of directors, at a meeting held as of the date of this announcement, approved changes in the fundamental dividend policy and associated projected dividend for the year ending March 31, 2013 as follows.

1. Changes in Fundamental Dividend Policy

(1) Reason for the changes

The Company has strived to have a dividend payout ratio that is 20–50% of consolidated net income. However, from the current period, it began disclosing its financial results based on the International Financial Reporting Standards (hereinafter called, “IFRS”), and in reference to this we have decided to change the fundamental dividend policy.

(2) Details of the changes

The Company has decided to pay a minimum of 10 yen per share as annual dividend (Note 1). We will strive to increase dividend when we determine that a further return of profits is possible, considering the appropriate level of retained earnings required for sustainable growth and present financial outlook on a comprehensive basis. In common with the past periods, the Company will only pay a year-end dividend and will not pay an interim dividend.

(Note 1) This amount takes into account the 10-for-1 stock split implemented with October 1, 2012 as the effective date. The dividend before the split would be 100 yen.

(3) Time of change

Changes will be applied to the year ending March 31, 2013.

2. Projected Dividend for the Year Ending March 31, 2013

Based on the abovementioned changes in the fundamental dividend policy, the Board approved the projected dividend per share for the year ending March 31, 2013 as follows.

Projected dividend for the year ending March 31, 2013

Dividend per share			
Base date	End of 2Q	Year-end	Annual
Projected dividend for the current period (Note 2)	—	10 yen	10 yen
Dividend for the previous period (year ended March 31, 2012) (Note 3)	—	100 yen	100 yen

(Note 2) Projected dividend per share for the current period takes into account the 10-for-1 stock split implemented with October 1, 2012 as the effective date. The projected dividend before the split would be 100 yen.

(Note 3) Dividend per share for the previous period is the actual figure. For the purpose of comparison with the projected dividend for the current period, when adjustments are made with the stock split ratio implemented with October 1, 2012 as the effective date, the dividend per share for the previous period would be 10 yen.

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For further information, please contact:

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