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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**

*Representative Director,*

*President & Chief Executive Officer*

Japan, 26 November 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.*

November 26, 2012  
SBI Holdings, Inc.  
(TOKYO: 8473 / Hong Kong: 6488)

## **Announcement of Terms of Issuance for SBI AXES' KDRs (Korea Depositary Receipts)**

SBI AXES Co., Ltd. (Head office: Shibuya-ku, Tokyo; Representative Director: Shinya Inoue; hereinafter "SBI AXES"), which became a consolidated subsidiary of SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director & President: Yoshitaka Kitao) from the fiscal year ending March 31, 2013 due to the adoption of the International Financial Reporting Standards (IFRS), announces that its board of directors, at the board meeting on November 26, 2012, determined the terms of issuance for Korea Depositary Receipts (KDR \*1) representing SBI AXES' common shares, in regard to the public offering for its listing on Korean Securities Dealers Automated Quotations ("KOSDAQ").

The proceeds from this offering will be appropriated for developing new markets, establishing new systems, and enhancing and improving main systems, etc.

### **1. Terms of the KDRs**

Number of KDRs	5,341,400 of which KDRs representing new shares: 5,341,400 KDRs representing existing shares: 0
Issue price	KRW 3,600 per KDR (approx. JPY 274 per KDR *2)
Total issue amount	KRW 19,229,040,000 (approx. JPY 1,463 million *2)

### **2. Schedule**

November 28 (Wed.) – 29 (Thu.), 2012	Application period
December 4 (Tue.), 2012	Payment date
December 17 (Mon.), 2012	Listing and start of transaction

\* 1 KDR stands for "Korea Depositary Receipt," issued in Korea by depositary institution. KDRs are securities which represent the underlying deposited shares of SBI AXES.

\* 2 For convenience, conversion from Japanese yen to Korea won is made at the exchange rate of KRW 100 = JPY 7.61, the reference rate as of November 22, 2012 published by Mizuho Corporate Bank, Ltd. Please note that this rate may differ in the future, and the actual amount of capital increase depends on the exchange rate on the payment date.

***Outline of SBI AXES Co., Ltd.***

Corporate name: SBI AXES Co., Ltd. (Changed from AXES Holdings Co., Ltd. on June 29)  
Representative: Shinya Inoue  
Address: 9F Aoyama First Building, 2-1-1 Shibuya, Shibuya-ku, Tokyo  
Business: Management strategy and business management of the group companies  
and businesses incidental thereto  
Date of foundation: April 4, 2011  
Capital: JPY 75 million  
Total number of shares issued: 16,024,000

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For further information, please contact:

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SBI AXES Co., Ltd.: Corporate Planning Office, Tel: +81 3 3498 5011