

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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, 17 December 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.



17 December 2012
SBI Holdings, Inc.
(TOKYO: 8473 / Hong Kong: 6488)

SBI-Yidian Fund Management Company Received the Approval of RQFLP
- First Non-Chinese Entity to Receive Approval -

SBI Holdings, Inc. (“SBIH”) hereby announces that the fund management company established on 14 November 2012 with Shanghai Yidian Holding (Group) Company (“YIDIAN”) has been approved under the Renminbi Qualified Foreign Limited Partner (RQFLP) program. Based on this qualified fund management company, SBIH is currently gearing up to jointly establish an industry fund with YIDIAN that will mainly target the Chinese information technology industry. YIDIAN is a large state-owned company directly managed by the Shanghai Municipal Government and also the only company under the Shanghai State-owned Assets Supervision and Administrative Commission.

The RQFLP program, which is an extension of Qualified Foreign Limited Partner (QFLP) scheme, allows foreign investors to invest offshore renminbi (RMB) into private equity funds and venture capital funds in China. Under the QFLP program, foreign investors were only allowed to invest in domestic funds using foreign-currency capital. Furthermore, the conversion into RMB was permitted only at each investment project payment stage, and the exchange amount was restricted by the preapproved size. In contrast, the RQFLP program makes it possible for investors to directly invest in funds using their own RMB or the overseas RMB converted from foreign currency.

The introduction of the RQFLP program reflects the recent sharp increase in overseas RMB capital and the background which facilitated the conversion of US dollars into RMB in overseas markets. This program offers non-Chinese investors a higher level of convenience than the QFLP scheme, as there are no restrictions, such as the State Administration of Foreign Exchange’s policy to prevent the inflow of overseas hot money and limitations on converting foreign currencies.

Our fund management company is the second entity and the first non-Chinese entity to be approved under the RQFLP program since it was launched in October 2012 by Shanghai Municipal Office of Finance.

The establishment and management of the industry fund are scheduled for January 2013. SBIH will further expand its investment business in Asian emerging countries including China by taking advantage of the know-how about fund management and corporate development that it has cultivated at home and abroad.

[Outline of the Fund]

1. Fund management company:	Established on 14 November 2012 as an “Equity Investment Management Enterprise” with a foreign majority shareholding structure to operate and manage the investment fund. As a General Partner and a management company, it will operate a RMB fund that is predetermined to be jointly established.
2. Commitment amount:	RMB 200 million (SBIH: RMB 100 million; YIDIAN: RMB 100 million) + funds from other investors
3. Targets of investment:	Primary targets are Chinese companies engaged in the information service business related to TMT (Technology, Media & Telecommunications), especially intelligent technology and Internet of things.

For further information, please contact:

SBI Holdings, Inc.: Corporate Communications Dept., Tel: +81 3 6229 0126