

December 28, 2015  
SBI Holdings, Inc.

**Notice of Business Alliance with the Yello Mobile Group, Having the Biggest Smartphone Platform in South Korea, and Investment in Yello Mobile Inc. which is the Core Company of the Yello Mobile Group**

SBI Holdings, Inc. (“SBIH”) hereby announces that it has entered into a memorandum of understanding on a business alliance with Yello Mobile Inc. (Head Office: Seoul, South Korea; Representative Director: Lee Sanghyuk; “Yello Mobile”), which is a comprehensive mobile service company in South Korea, and Yello Financial Group Inc. (Head Office: Seoul, South Korea; Representative Director: Park Sangyoung; “Yello Financial Group”), which is a digital financial service company in South Korea. Furthermore, it has been also agreed that the SBI Group will invest in Yello Mobile.

Under the memorandum of understanding, the SBI Group will support Yello Mobile, its affiliated companies and Yello Financial Group (hereinafter “Yello Mobile Group”) in expanding their business in Japan and Southeast Asia. Meanwhile, the Yello Mobile Group will provide digital marketing know-how to the SBI Group. Consequently, it will further strengthen either both groups’ digital marketing power by utilizing the “Bigger Data” which arises from the maximized mutual usage of each group’s Big Data that is composed of the SBI Group’s customer base of 18,951 thousand<sup>\*1</sup> and that of the Yello Mobile Group of 25 million people<sup>\*2</sup>. In addition, the Yello Mobile Group will collaborate with the SBI Group’s financial business such as SBI SAVINGS BANK in South Korea. Details of the SBI Group’s investment in Yello Mobile will be discussed from now between SBIH and Yello Mobile.

Yello Mobile provides mobile platforms and services in five core areas, namely shopping, media/content, advertising/digital marketing, travelling and O2O (Online To Offline). One of the examples is a smartphone application called Pikicast, which is one of the biggest mobile content platform in South Korea with the number of downloads reaching nearly 12 million. Also, Yello Financial Group provides new forms of financial services such as the provision of investment information and financial product comparison service, as well as Peer-to-peer lending and the asset management support service by utilizing Robo-advisor. In an effort to expand a similar service throughout Asia, the Yello Mobile Group is proactively promoting the expansion of its business in Japan, Southeast Asia and other countries.

As a pioneer of Internet-based financial services, the SBI Group has achieved rapid growth since its inception by forming the world’s first “financial ecosystem” focusing on internet which provides financial services in a wide range of categories, including securities, banking and insurance. The Group is currently working on expanding its financial services by leveraging mobile devices that are

rapidly becoming ubiquitous, and also strengthening its marketing power by means of further enhancing the Group's Big Data analysis.

The Yello Mobile Group not only has extensive know-how in the mobile field, but also has strength in the field of digital marketing that relies on abundant customer data. On the other hand, the SBI Group has also abundant customer base and know-how in business cultivated in Japan, and has many overseas offices and an extensive network mainly in Asia. Accordingly, the alliance will achieve high synergy effects, and therefore SBIH, Yello Mobile, and Yello Financial Group have decided to enter into the memorandum of understanding on a business alliance and the SBI Group's investment in Yello Mobile which is the core company of the Yello Mobile Group. The scope of collaboration agreed under the memorandum of understanding is as follows:

- The SBI Group will support the Yello Mobile Group in expanding its business in Japan, in terms of investment and dispatching personnel. The SBI Group will also support the Yello Mobile Group in expanding business in Southeast Asia, by means of using the overseas offices and network of the SBI Group.
- The Yello Mobile Group will provide its digital marketing know-how to the SBI Group so that it can apply such know-how to its marketing activities, targeting financial customers. Furthermore, the two groups will collaborate in expanding the financial business of the SBI Group in South Korea, which will be achieved by developing and working on a joint venture in the field of FinTech.

The SBI Group will endeavor to offer more innovative financial services by continuously promoting alliances with companies that have advanced technologies in the Internet and mobile fields.

[Outline of Yello Mobile Inc.]

Business	Advertising agency business, E-commerce business, overseas travel agency business, portal and other internet-based information brokerage business, system and software development, and providing database and online-based information
Head office	139 Dosandaero, Gangnamgu, Seoul, Republic of Korea
Representative	Lee Sanghyuk, CEO
Capital	KRW 2,430 million
Establishment	August 2012
URL	<a href="http://yellomobile.com/">http://yellomobile.com/</a>

[Outline of Yello Financial Group Inc.]

Business	Comparison, solicitation and sales of financial products, small amount investment securities brokerage via the Internet, provision of securities information, Robo-advisor, Peer-to-peer lending, program development, technology consulting, and development of Big Data analysis solution etc.
Head office	10 Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Republic of Korea
Representative	Park Sanyoung, CEO
Capital	KRW 756 million



Establishment                      February 2015

\*1: As of January 2015

\*2: As of the end of September 2015

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