

Change in Major Shareholder

SBI Holdings, Inc. (“SBIH”) hereby announces that as of February 2, 2017, there was a change in its major shareholder, as stated below.

1. Background

Based on the Change Report pertaining to the Report of Possession of Large Volume submitted by the under-mentioned shareholder on February 7, 2017, SBIH has confirmed a change in the shareholding of its major shareholder.

2. Outline of the shareholder

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|----------------------------|--|
| (1) Name | Baillie Gifford Overseas Limited |
| (2) Location | Calton Square, 1 Greenside Row, Edinburgh, EH1 3AN, Scotland |
| (3) Name of Representative | Lindsay Gold, Head of Compliance |
| (4) Business Purposes | Investment management business |

3. Number of voting rights (shares) held by the said shareholder and its percentage of voting rights

	Number of voting rights (Number of shares)	Percentage of voting rights	Ranking among shareholders
Before change (as of November 26, 2014)	205,678 (20,567,874 shares)	9.66%	—
After change (as of February 2, 2017)	216,476 (21,647,635 shares)	10.96%	—

Note 1: In terms of the percentage of voting rights before change, it is calculated based on the number of total voting rights of 2,129,203, which is determined by subtracting the number of shares without voting rights of 11,641,461 shares from 224,561,761 shares, the total number of outstanding shares as of September 30, 2014.

Note 2: In terms of the percentage of voting rights after change, it is calculated based on the number of total voting rights of 1,975,084, which is determined by subtracting the number of shares without voting rights of 27,053,361 shares from 224,561,761 shares, the total number of outstanding shares as of September 30, 2016.

Note 3: This announcement is based on the information filed by Baillie Gifford Overseas Limited and SBIH is not in the position of confirming the actual number of shares owned under the name of Baillie Gifford Overseas Limited. Therefore, “Ranking among shareholders” cannot be confirmed, and the columns are left blank.

4. Future outlook

This announcement is based on the information of the Report of Possession of Large Volume, thus there is nothing to be specifically described as to the future outlook.

For further information, please contact:

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