

April 28, 2021
SBI Holdings, Inc.
(Tokyo: 8473)

**Notice regarding Adjustment of Conversion Price for
Zero Coupon Convertible Bonds due 2023 and 2025**

SBI Holdings, Inc. hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2023 and 2025 (the “Bonds”).

1. Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2023	¥3,462.4	¥3,419.7
Zero Coupon Convertible Bonds due 2025	¥2,913.0	¥2,893.1

2. Record Date

As of 31 March 2021 (Japan time)

3. Effective Date for the new Conversion Price

Retroactively from the day after the Record Date set out above (Japan time)

4. Reason for the adjustment

Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in such Condition 5.2.4) resulting from payment of an annual dividend of ¥120 per Share. The Payment of such dividend was approved at a meeting of the board of directors on 28 April 2021.

For further information, please contact:

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