

September 30, 2022

SBI Holdings, Inc.

(TOKYO: 8473)

**Notice Regarding Acquisition of Shares of Okasan Asset Management Co., Ltd.
Through Underwriting of Third-Party Allotment (to Make It a Consolidated Subsidiary)**

As stated in the “Notice Regarding the Conclusion of Basic Agreement with Okasan Securities Group Inc. to Form a Joint Venture in the Asset Management Business” dated May 27, 2022, SBI Holdings, Inc. (hereinafter the “Company”) has concluded a basic agreement and has been in discussions with OKASAN SECURITIES GROUP INC. (Head office: Chuo-ku, Tokyo; Group CEO: Hiroyuki Shinshiba; hereinafter “OKASAN SECURITIES GROUP”), to make Okasan Asset Management Co., Ltd. (hereinafter “Okasan Asset management”), a consolidated subsidiary of OKASAN SECURITIES GROUP, a joint venture company. Today, the Company announces that it has agreed that SBI FINANCIAL SERVICES Co., Ltd., a wholly owned subsidiary of the Company will acquire shares in Okasan Asset Management through underwriting of third-party allotment, as described below.

1. Overview of the company subject to change

(1) Name	Okasan Asset Management Co., Ltd.
(2) Location	21F Kyobashi Edogrand, 2-2-1 Kyobashi, Chuo-ku, Tokyo
(3) Representative	Katsushi Shiokawa, President
(4) Business description	Investment management business, investment advisory and agency business, Type II financial instruments business
(5) Paid in capital	1 billion yen
(6) Date of establishment	October 6, 1964

2. Details of the change, etc.

SBI FINANCIAL SERVICES Co., Ltd., a wholly owned subsidiary of the Company, plans to acquire 577,400 shares of Okasan Asset Management (ratio to total shareholder voting rights: 51.0%) on November 30, 2022, through underwriting of third-party allotment to be conducted by Okasan Asset Management.

After the completion of the share acquisition, Okasan Asset Management will become a consolidated subsidiary of the Company and plans to change its corporate name to “SBI Okasan Asset Management Co., Ltd. (plan)”*.

* The timing of the change to the corporate name of the joint venture company has not yet been determined.

3. Number of shares acquired, acquisition costs, and shareholding before and after the underwriting of third-party allotment

(1) Number of shares held before the change	0 shares (Ratio of voting rights held: 0.0%)
(2) Number of shares to be acquired	577,400 shares

(3) Acquisition costs	10,000,568,000 yen (17,320 yen per share)
(4) Number of shares held after the change	577,400 shares (Ratio of voting rights held: 51.0%)

4. Timetable

(1) Date of conclusion of the basic agreement	May 27, 2022
(2) Date of conclusion of the contract	September 30, 2022
(3) Date of completion of the third-party allotment by Okasan Asset Management (plan)	November 30, 2022

5. Future outlook

The Company believes that the impact of this joint venture on its consolidated business results will be minor.

For further information, please contact:

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