

July 31, 2024  
SBI Holdings, Inc.

**Notice regarding the Investment in APX Logistics Solutions Co., Ltd.,  
a Provider of Digital Solutions for Trucking in Thailand**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces its investment in APX Logistics Solutions Co., Ltd. (Head Office: Thailand; CEO & Founder: Uwe Dettmann; hereinafter: “APX”), a freight forwarder that provides B-to-B truckload transportation throughout Thailand and has established Thailand's first digital LTL (\*1) network throughout the country to realize optimal matching of cargo and trucks with digital solutions, through SBI-NTU-Kyobo Digital Innovation Fund (Location: Singapore; hereinafter: “the fund”).

APX provides LTL freight services covering Thailand and neighboring countries through its own hub-and-spoke network built in partnership with trucking companies. Thailand's highway development and its role as a hub in the Greater Mekong Subregion have made it an important logistics base for ASEAN. However, land transportation in Thailand tends to be inefficient and costly due to a lack of digitalization and the dominance of FTL (\*2) shipping. APX uses an AI-based freight management system, named Palli, to optimize truckloads and deliveries to achieve sustainable LTL shipping. This enables APX to provide services in smaller volumes, with higher frequency, and at lower cost compared to FTL shipping. In addition, through Palli, APX measures and tracks the impact of emissions across its network and proactively suggests routes that can reduce fuel consumption and carbon footprint, thereby contributing to more efficient and environmentally friendly logistics. Following the expansion of operations to Malaysia, Singapore, and Europe in 2024, APX is preparing to expand its LTL network to Vietnam by 2025, targeting significant distribution efficiencies by seamlessly connecting trade flows between Europe, China, and Southeast Asia.

(\*1) LTL = Less-than-Truckload.

(\*2) FTL = Full Truckload.

[About SBI-NTU-Kyobo Digital Innovation Fund]

The fund was launched in Singapore in 2022 and invests in early-stage companies in Southeast and South Asia in the digital transformation and digital platform related sectors. Also, the fund was established by the SBI Group, together with NTUitive Pte Ltd (Head Office: Singapore; CEO: David Toh), a subsidiary of Nanyang Technological University, which was established to accelerate industry-academia collaboration, and Kyobo Securities Co.,Ltd. (Head Office: Seoul Special City; Co-CEO: Bong-kwon Park, Seok-ki Lee), a subsidiary of the Kyobo Life Insurance Group. The fund's objective is to support its investee companies in utilizing digital transaction data to drive monetization and growth, drawing on the unique business expertise and community ecosystems of its partners. The fund is managed by SBI Ven Capital Pte. Ltd. (Head Office: Singapore; Representative: Eiichiro So), a subsidiary of SBI Holdings.

[About the SBI Group]

Founded in 1999, the SBI Group is a comprehensive internet financial group that operates Financial Services Business, centering on securities, banking, and insurance, as the pioneer of internet-based financial services in Japan. The Group is committed to providing lower-cost and highly convenient products and services through the internet. In addition to its core financial services operations, the SBI Group also engages in Asset Management Business, Investment Business, Crypto-asset Business, and Next Gen Business on a global scale.

In the Investment Business, the Group has a track record of investing in globally renowned DLT companies such as Ripple and R3, holding investment assets of JPY 801.8 billion as of the end of March 2024, and has supported the growth and success of venture companies in the financial and technology industries in Asia. The subsidiary, SBI Ven Capital, operates as an asset management company authorized by the Monetary Authority of Singapore. Since its establishment in 2007, it has primarily conducted investments in companies in Southeast Asia and South Asia, managing assets worth approximately USD 600 million as of the end of March 2024.

[About Nanyang Technological University and NTUitive]

Nanyang Technological University is one of the Singapore's leading national universities, established in 1993 and ranked fourth in the QS Asia University Rankings 2024. NTUitive, a subsidiary of Nanyang Technological University, was established to accelerate industry-academia collaboration and is strong in commercializing research seeds of advanced technologies through its own innovation program.

[About the Kyobo Life Insurance Group]

Founded in 1958, the Kyobo Life Insurance Group is one of the leading life insurance groups in Korea, and its subsidiary Kyobo Securities has been listed on the KOSPI market of the Korea Exchange since 2002.

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