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January 8, 2025
SBI Holdings, Inc.
(TOKYO: 8473)
SBIFS GK

**Notice Regarding the Results of the Tender Offer for
the Share Certificates, etc. of SBI FinTech Solutions Co., Ltd.**

SBI FINANCIAL SERVICES Co., Ltd. (hereinafter referred to as “SBIFS”), a wholly owned subsidiary of SBI Holdings, Inc. (hereinafter referred to as “SBIHD”), has resolved, at a meeting of its Board of Directors as of November 14, 2024, to acquire common shares (hereinafter referred to as the “Target Company Common Shares”) of SBI FinTech Solutions Co., Ltd. (hereinafter referred to as the “Target Company”) and the Korean Depositary Receipts issued in the Republic of Korea (hereinafter referred to as “Korea”) by the Korea Securities Depository (hereinafter referred to as “KSD”) with the Target Company Common Shares as underlying assets and listed on the KOSDAQ market (hereinafter referred to as “KOSDAQ”) of the Korea Exchange (hereinafter referred to as the “Target Company KDRs”); the Target Company Common Shares and the Target Company KDRs are hereinafter collectively referred to as the “Target Company Share Certificates, etc.”) via SBIFS GK (hereinafter referred to as the “Tender Offeror”), in which SBIFS owns all equity, through a tender offer (hereinafter referred to as the “Tender Offer”; the Tender Offeror’s tender offer for the Target Company KDRs in Korea concurrently with the Tender Offer (hereinafter referred to as the “Korean Tender Offer”) and the Tender Offer are collectively referred to as the “Japan-Korea Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; hereinafter referred to as the “Act”), and commenced the Tender Offer from November 15, 2024. Since the Tender Offer was completed on January 7, 2025, we hereby announce the results thereof as follows.

1. Outline of Purchase, Etc.

(1) Name and Address of the Tender Offeror and Location

SBIFS GK

1-6-1 Roppongi, Minato-ku, Tokyo

(2) Name of the Target Company

SBI FinTech Solutions Co., Ltd.

(3) Class of Share Certificates, Etc. to be purchased, Etc.

(i) Common Stock

(Note) As of today, regarding the Target Company Common Shares, all of the total 24,052,540

outstanding shares are owned by KSD.

(ii) Depository Receipts for Share Certificates, Etc.

Target Company KDRs issued in Korea by KSD with the Target Company Common Shares as underlying assets and listed on the KOSDAQ

(Note) Regarding the Target Company KDRs, according to the separate purchase regulations based on Article 140 of the Act on the Korean Capital Market and Financial Investment Business, as it is prohibited during the tender offer period for the Korean Tender Offer to purchase the share certificates, etc. that are the subject of the tender offer in any other way (including a tender offer in a foreign country), it has been determined that the Tender Offeror is legally prohibited from acquiring the Target Company KDRs, which are the subject of the Korean Tender Offer, in the Tender Offer conducted outside of Korea. Accordingly, in the Tender Offer, only tender for the Target Company Common Shares has been accepted, but tender for the Target Company KDRs has not been accepted.

(4) Number of Share Certificates, Etc. to be Purchased

Type of shares	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common Shares	5,188,791 shares	— shares	— shares
Total	5,188,791 shares	— shares	— shares

(Note 1) The number of shares to be purchased includes the number of Target Company KDRs tendered in response to the Korean Tender Offer, with each Target Company KDR counted as one share of the Target Company Common Share.

(Note 2) As the maximum or minimum number of shares to be purchased has not been set in the Tender Offer, all of the share certificates, etc. offered for sale in response to the Tender Offer (the “Tendered Share Certificates, etc.”) will be purchased.

(Note 3) The number of shares to be purchased represents the maximum number of the Target Company Share Certificates, etc. that the Tender Offeror may acquire through the Japan-Korea Tender Offer, which is 5,188,791 shares. This maximum number is calculated by taking the Target Company’s total number of outstanding shares as of September 30, 2024 (24,052,540 Target Company Common Shares), as stated in the 14th Semi-Annual Report (hereinafter referred to as the “Target Company Semi-Annual Report”) filed by the Target Company on November 13, 2024, and subtracting the number of treasury shares (1,010,618 shares) held by the Target Company on that date (as the Target Company holds 1,010,618 Target Company KDRs as treasury shares, 1,010,618 shares were deducted as treasury shares), as well as the number of Target Company Common Shares (17,853,131 shares) equivalent to the 17,853,131 Target Company KDRs owned by SBIHD as of today.

(Note 4) There are no plans to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 5) The Target Company does not adopt the unit share system.

(5) Period for Purchase, Etc.

(i) Period for Purchase, Etc.

From Friday, November 15, 2024, to Tuesday, January 7, 2025 (33 business days)

(ii) Possibility of Extension upon a Request by the Target Company

Not applicable.

(6) Price for Purchase, Etc.

(i) 5,000 won per Target Company Common Share

(ii) 5,000 won per Target Company KDR

2. Results of Purchase, Etc.

(1) Outcome of Tender Offer

The maximum or minimum number of shares to be purchased has not been set in the Japan-Korea Tender Offer. Accordingly, the Tender Offeror will purchase all of the Tendered Share Certificates, etc. and Target Company KDRs tendered in the Korean Tender Offer. As there were no Tendered Share Certificates, etc. in the Tender Offer, there are no share certificates, etc., that are subject to purchase, etc., in the Tender Offer.

(2) Date of Public Notice of Results of Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on January 8, 2025, at the Tokyo Stock Exchange, Inc., the results of the Tender Offer was announced to the press, by the method stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, Etc. by Person Other than Issuer (Ministry of Finance Ordinance No. 38 of 1990, as amended; hereinafter referred to as the “Cabinet Office Ordinance”).

(3) Number of Purchased Share Certificates, Etc.

Classes of Share Certificates, Etc.	Number of Tendered Shares After Conversion	Number of Purchased Shares After Conversion
Share Certificates	— shares	— shares
Certificate of Stock Acquisition Rights	— shares	— shares
Bonds with Stock Acquisition Rights	— shares	— shares

Trust Beneficiary Certificates for Share Certificates, etc. ()	— shares	— shares
Depository Receipts for Share Certificates, etc. (Korean Depository Receipts)	— shares	— shares
Total	— shares	— shares
(Total Number of Potential Share Certificates, Etc.)	(— shares)	(— shares)

(Note) The above shows the number of Target Company Common Shares purchased by the Tender Offeror in the Tender Offer. As there were no Tendered Share Certificates, etc. in the Tender Offer, there are no “Number of Tendered Shares After Conversion” or “Number of Purchased Shares After Conversion”.

Number of Purchased Share Certificates, Etc. in the Japan-Korea Tender Offer (for Informational Purposes)

Classes of Share Certificates, Etc.	Number of Tendered Shares After Conversion	Number of Purchased Shares After Conversion
Share Certificates	2,819,149 shares	2,819,149 shares
Certificate of Stock Acquisition Rights	— shares	— shares
Bonds with Stock Acquisition Rights	— shares	— shares
Trust Beneficiary Certificates for Share Certificates, etc. ()	— shares	— shares
Depository Receipts for Share Certificates, etc. (Korean Depository Receipts)	2,819,149 shares	2,819,149 shares
Total	2,819,149 shares	2,819,149 shares
(Total Number of Potential Share Certificates, Etc.)	(2,819,149 shares)	(2,819,149 shares)

(Note) The number of the Target Company KDRs purchased by the Tender Offeror in the Korean Tender Offer is 2,819,149, with each Target Company KDR counted as one share of the Target Company Common Share.

(4) Change in Ownership Ratio of Share Certificates, Etc. through the Tender Offer

Number of voting rights pertaining to share certificates, etc. held by the Tender Offeror before the Tender Offer	0	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.00%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties before the Tender Offer	17,853,131	(Ownership ratio of share certificates, etc. before the Tender Offer: 77.48%)
Number of voting rights pertaining to share certificates, etc. held by the Tender Offeror after the Tender Offer	2,819,149	(Ownership ratio of share certificates, etc. after the Tender Offer: 12.23%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties after the Tender Offer	17,853,131	(Ownership ratio of share certificates, etc. after the Tender Offer: 77.48%)
Number of voting rights of all shareholders, etc. of the Target Company	23,041,922	

(Note 1) The “Number of voting rights pertaining to share certificates, etc. held by specially related parties before the Tender Offer” and the “Number of voting rights pertaining to share certificates, etc. held by specially related parties after the Tender Offer” are the total of the number of voting rights pertaining to the share certificates, etc. held by each specially related party (excluding specially related parties excluded from the specially related parties for the purpose of calculation of the ownership ratio of share certificates, etc. under each item of Article 27-2, Paragraph 1 of the Act, pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Ordinance).

(Note 2) The “Number of voting rights of all shareholders, etc. of the Target Company” is the total number of voting rights of all shareholders, etc. as of September 30, 2024, as stated in the Target Company Semi-Annual Report.

(Note 3) The “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” are rounded to two decimal places.

(5) Calculation in Case of Purchase, Etc. Based on a Pro Rata Basis

Not applicable.

(6) Method of Settlement

Not applicable.

3. Policy, Etc. after the Tender Offer and Future Prospects

For the policy, etc. after the Tender Offer and future prospects, there is no change to the details noted in “Notice Concerning Commencement of Tender Offer for Share Certificates, etc. of SBI FinTech Solutions Co., Ltd.” announced on November 14, 2024.

Based on the results of the Japan-Korea Tender Offer, the Tender Offeror intends to continue to acquire additional Target Company Share Certificates, etc. by itself, SBIHD, or the Target Company, thereby aiming to delist the Target Company KDRs and subsequently make the Target Company a wholly-owned subsidiary by exercising its Request for the Sale of Shares. Possible methods, taking into consideration a comprehensive range of factors such as the market and the Target Company’s condition, may include the Tender Offeror making another tender offer, the Target Company acquiring additional Target Company Shares, Certificates, etc. through a third-party allotment of new shares to the Tender Offeror or SBIHD, or the Target Company acquiring the Target Company KDRs. As of today, no decision has been made regarding the specific timing or method of additional acquisition of the Target Company Share Certificates, etc. by the Tender Offeror, etc. after the Tender Offer.

4. Locations where Copies of the Tender Offer Report are Available for Public Inspection

SBIFS GK

(1-6-1 Roppongi, Minato-ku, Tokyo)

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For further information, please contact:

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