

August 29, 2025
SBI Holdings, Inc.
(TOKYO: 8473)

**Notice Regarding Investment in Bang Jamin Pte. Ltd.,
an Omnichannel Insurance Distribution Platform in Indonesia**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces that it has made an investment in Bang Jamin Pte. Ltd. (Head Office: Singapore; Co-Founder & CEO: Indra Baruna; hereinafter “Bang Jamin”), the company providing an omnichannel insurance distribution platform in Indonesia, through the SBI-NTU-Kyobo Digital Innovation Fund (Location: Singapore; hereinafter “the fund”), which is managed by the SBI Group.

Bang Jamin is a digital insurance broker in Indonesia with an omnichannel distribution platform that seeks to modernize Indonesia’s insurance brokerage landscape by digitizing policy distribution and embedding insurance into existing ecosystems. The platform helps partners – from financial institutions and dealerships to digital platforms – offer insurance products more seamlessly while streamlining underwriting and claims processes. End users can compare, purchase, and renew policies entirely within Bang Jamin’s tech offerings comprising of an app, web, and embedded solutions. The white-label format allows intermediaries to sell insurance under their own brand, while centralizing multiple insurance products improves customer communication and efficiency.

Indonesia’s insurance market is the third largest in ASEAN, but the insurance penetration rate is only about 2.7%, indicating that there is room for growth relative to the market size. In particular, the slow pace of digitalization in the insurance industry and the mandatory requirement for motor vehicle and motorcycle liability insurance in Indonesia starting January 2025 are expected to drive the expansion of the property and casualty insurance market. Therefore, Bang Jamin is anticipated to play an increasingly important role in the Indonesian insurance market moving forward.

[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; Co-CEO: Bong-kwon Park, Seok-ki Lee), a subsidiary of the Kyobo Life Insurance Group. The fund is designed to champion the next generation of digital pioneers and globally competitive early-stage startups from Southeast Asia and South Asia, 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, PE Investment Business, Crypto-asset Business, and Next Gen Business on a global scale.

In the Investment Business, the SBI Group has a track record of investing in globally renowned DLT (distributed ledger technology) companies such as Ripple and R3, holding investment assets of JPY 936.3 billion as of the end of June 2025, 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 678 million as of the end of June 2025.

[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 2025. 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 Group is one of the leading life insurance groups in Korea, and its core company, Kyobo Life Insurance is one of the largest life insurance companies in the country. Its group subsidiary, Kyobo Securities, has been listed on the KOSPI market of the Korea Exchange since 2002.

The SBI Group has maintained a partnership with Kyobo Life Insurance since 2007, and in April 2025 decided to acquire additional shares in the company. As a result, Kyobo Life Insurance will become an equity affiliate of the SBI Group, and the two groups will further strengthen the relationship in the future.

For further information, please contact:

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