September 18, 2026
SBI Holdings, Inc.
(TOKYO: 8473)

Announcement of investment in dtcpay, a stablecoin-enabled digital payments company

SBI Holdings, Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, Chairman, and President: Yoshitaka Kitao; hereinafter “the Company”) hereby announces that it has made an investment in the Series A round of dtcpay (Headquarters: Singapore; CEO: Alice Liu; hereinafter “dtcpay”), a regulated digital payments company that enables businesses and individuals to accept, store, and transact in stablecoins and fiat. This investment was made through SBI Ventures Asset Pte. Ltd. (Location: Singapore; Representative: Eiichiro So) and the SBI-NTU-Kyobo Digital Innovation Fund (Location: Singapore), both of which are managed by the SBI Group.

Underpinning dtcpay’s services is a proprietary real-time swap engine that enables seamless, instant exchange and settlement between stablecoins and fiat currencies. By streamlining the operational processes involved in digital asset payments, the technology helps address key barriers to broader adoption. It also offers a more efficient alternative to traditional cross-border payment infrastructure, where transactions can take several days to settle and incur fees across multiple intermediaries.

As stablecoins gain traction in payments, dtcpay has established itself as an early mover through a series of industry firsts. It launched one of the first regulated Digital Payment Token (DPT) point-of-sale solutions, integrated early with WalletConnect to enable acceptance across more than 700 wallets, and introduced an early stablecoin-to-fiat Visa Infinite card for consumers to spend fiat and stablecoin across Visa’s global acceptance network of more than 150 million merchant locations. It has also driven the adoption of stablecoin payments in everyday commerce through partnerships across the digital asset and merchant ecosystems. These include a partnership with BNB Chain and collaborations with merchants such as Metro, Singapore’s first department store to accept stablecoin payments, alongside hospitality partners like Capella Singapore, enabling customers to use digital assets for real-world transactions.

dtcpay’s regulatory positioning further strengthens its platform. dtcpay is a MAS-licensed Major Payment Institution in Singapore and holds an Electronic Money Institution (EMI) licence in Luxembourg. These licences provide dtcpay with the regulatory infrastructure to operate across key global markets, while creating barriers to entry and giving institutional clients greater confidence in using a regulated and audited platform.

Building on its momentum, this investment will support dtcpay’s next phase of growth, including the expansion of its merchant network and continued investment in its product suite. This includes a revamped business portal for enterprise clients and new consumer-focused features within the dtcpay app, designed to make stablecoin payments more accessible and convenient.

For the SBI Group, the investment also reflects its broader digital asset strategy, with Singapore serving as a key hub in APAC. dtcpay's regulated payment infrastructure and established merchant network provide a strong platform for the SBI Group to deepen its regional footprint and build a stronger digital asset corridor between Japan and Southeast Asia. It also demonstrates the SBI Group's conviction that stablecoins will become an increasingly important layer of the global payments ecosystem, and that regulated infrastructure capable of connecting digital assets with traditional currencies in real time will be critical to their mainstream adoption.

[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, Private Equity Investment Business, Crypto-asset Business, and Next Gen Business on a global scale. In the PE 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 1,312.5 billion as of the end of June 2026, and has supported the growth and success of venture companies in the financial and technology industries in Asia. The subsidiary, SBI Ven Capital Pte. Ltd. (Head Office: Singapore; Representative: Eiichiro So), 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 700 million as of the end of June 2026.

[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.

[About Nanyang Technological University and NTUitive]
Nanyang Technological University is one of Singapore's leading national universities, established in 1991 and ranked third in the QS Asia University Rankings 2026. NTUitive, a subsidiary of Nanyang Technological University, was established to accelerate industry-academia collaboration and is strong in commercializing research outcomes in 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

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 made it an equity-method affiliate of the Company in January 2026.

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