

J.P. Morgan Named Depository Bank by SBI Holdings, Inc. in Hong Kong's First HDR Listing by Asian Company

HONG KONG, April 14, 2011 - J.P. Morgan has been named depository bank for SBI Holdings, Inc.'s ("SBI") Hong Kong Depository Receipt ("HDR") listing on the Stock Exchange of Hong Kong today, with the Japanese financial group marking a significant milestone as the first Asian company to execute an HDR listing.

SBI raised USD 207 million after issuing 20,000,000 HDRs at an issue price of USD 10.35 (HKD 80.23) per unit, which includes the over allotment option exercised by the underwriters. With the development of its domestic Japan business largely complete, SBI will use the capital raised to expand its operations internationally, with a specific focus on high growth markets in Asia.

Kenneth Tse, Asia Pacific head of J.P. Morgan's depository receipts group, said: "We're delighted that SBI provided us with an opportunity to yet again showcase our HDR expertise, and we congratulate the team at SBI for completing the first HDR listing from an Asian company."

J.P. Morgan has now acted as depository bank for both HDR listings in Hong Kong, with the SBI partnership following Vale S.A.'s ("Vale") listing by introduction in December 2010. Tse noted that the success of SBI and Vale would likely drive further interest in HDRs as a listing platform in Asia.

"An HDR listing is certainly an important consideration both for global companies looking to deepen their presence in Asia and Asia-based names wanting to broaden their operations across the region. Hong Kong is perfectly placed alongside China's dynamic economy, and as such, represents a logical platform for companies seeking to tap into the Greater China growth story."

Recently named 'Best DR Bank in Asia Pacific' by The Asset, J.P. Morgan is committed to working closely with its clients to design and implement customized depository receipt programs to achieve their strategic goals and facilitate DR liquidity.

J.P. Morgan, which launched the world's first DR program in 1927 for Selfridges and the first DR program in Asia in 1961 for Sony, continues to serve as depository receipt bank for leading companies throughout the region. J.P. Morgan provides a full range of American Depository Receipt ("ADR") and Global Depository Receipt ("GDR") services to issuers seeking to have their equity traded on exchanges beyond their home markets. For more information on depository receipts and international equities, please visit J.P. Morgan's award-winning website, www.adr.com.

About SBI Holdings, Inc.

Established in 1999, SBI Holdings, Inc. is an internet-based financial group based in Japan, offering a comprehensive range of financial services such as asset management, brokerage and investment-banking, financial services and housing and real estate. It maintains, under the holding company, SBI Investment Co., Ltd, which is the largest venture capital firm, SBI SECURITIES Co., Ltd as Japan's leading online securities company, SBI Sumishin Net Bank, Ltd and SBI Insurance Co., Ltd. SBI Holdings, Inc. is listed both on the Tokyo Stock Exchange and Osaka Stock Exchange (Securities Code:8473).

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