

For Immediate Release

Company Name: SBI Shinsei Bank, Limited
Name of Representative: Katsuya Kawashima
President and CEO
(Code: 8303, TSE Standard Market)

Notice Regarding Result of the Takeover Bid for Shares of SBI Shinsei Bank by SBI Regional Bank Holdings Co., Ltd., the Controlling Shareholder

Tokyo (Saturday, June 24, 2023) --- SBI Shinsei Bank, Limited today announces that the result of the takeover bid conducted by SBI Regional Bank Holdings Co., Ltd., the Bank's controlling shareholder (parent company), during the takeover bid period of Monday, May 15, 2023, to Friday, June 23, 2023, has been announced as follows.

End

(Attached Document)

"Notice Regarding the Results of the Tender Offer for the Shares of SBI Shinsei Bank, Limited (Securities Code: 8303)" announced as of June 24, 2023

SBI Shinsei Bank is a leading diversified Japanese financial institution providing a wide range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its stakeholders, including customers, employees and shareholders. The Bank is committed to delivering long-term profit growth and sustainably increasing its corporate value for all its stakeholders. News and other information about SBI Shinsei Bank are available at <https://corp.sbishinseibank.co.jp/en/>.

For further information, please contact:

Group Investor Relations & Corporate Communications Division

SBI Shinsei Bank, Limited (www.sbishinseibank.co.jp/english/)

SBIShinsei_PR@sbishinseibank.co.jp (Inquiry form for the media)

SBIShinsei_IR@sbishinseibank.co.jp (Inquiry form for investor and shareholder relations)

This document is an English translation of the official Japanese version of the press release (the “Official Japanese Version”). This English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and the English translation, the Official Japanese Version will prevail.

June 24, 2023

SBI Holdings, Inc.

(TOKYO:8473)

SBI Regional Bank Holdings Co., Ltd.

**Notice Regarding the Results of the Tender Offer for
the Shares of SBI Shinsei Bank, Limited (Securities Code: 8303)**

SBI Holdings, Inc. (“SBIHD”) and its wholly owned subsidiary, SBI Regional Bank Holdings Co., Ltd. (head office location: Minato-ku, Tokyo; Representative Director: Shumpei Morita; the “Tender Offeror” ; together with SBIHD, the “SBIHD Parties”) herein announce the results of the tender offer which the Tender Offeror conducted to acquire the common shares of SBI Shinsei Bank, Limited (listed on the Standard Market of the Tokyo Stock Exchange (“TSE”); securities code: 8303; the “Target Company”, and the common shares thereof, the “Target Company Shares”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) (the “Tender Offer”), following its completion as of June 23, 2023.

1. Outline of Purchase Etc.

(1) Name and Address of the Tender Offeror

SBI Regional Bank Holdings Co., Ltd.

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

(2) Name of the Target Company

SBI Shinsei Bank, Limited

(3) Class of Share Certificates, Etc. to Be Purchased, Etc.

Common stock

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

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
55,072,084 shares	Not applicable	Not applicable

(Note 1) Neither the maximum number nor the minimum number of shares to be purchased has been set in the Tender Offer; thus, all of the shares offered for sale in response to the Tender Offer (the “Tendered Shares”) will be purchased.

(Note 2) The maximum number of shares to be purchased has not been set in the Tender Offer; thus, 55,072,084 shares is stated as the number of shares to be purchased, which is the maximum number of Target Company Shares to be acquired by the Tender Offeror through the Tender Offer. Such maximum number is the number of shares that is obtained by deducting (a) the number of treasury shares held by the Target Company as of March 31, 2023 (889,718 shares), the number of Target Company Shares held by the Tender Offeror as of May 12, 2023 (102,159,999 shares), and the Target Company Shares held by the Deposit Insurance Corporation of Japan (the “DIC”) and The Resolution and Collection Corporation (“RCC”) (46,912,888 shares) from (b) the total number of issued Target Company Shares as of March 31, 2023 (205,034,689 shares), as stated in the “Financial Results for FY 2022 [Japanese GAAP] (Consolidated)” published by the Target Company as of May 12, 2023 (the “Target Company Consolidated Financial Results”).

(Note 3) Treasury shares held by the Target Company will not be purchased through the Tender Offer.

(Note 4) Shares of less than one unit are also subject to the Tender Offer. If the Target Company shareholders exercise their right to request that the Target Company repurchase their shares of less than one unit in accordance with the Companies Act (Act No.86 of 2005, as amended), the Target Company may purchase such shares during the purchase period for the Tender Offer (the “Tender Offer Period”) pursuant to the procedures under laws and regulations.

(5) Period for Purchase, Etc.

(i) Period for Purchase, Etc.

From Monday, May 15, 2023 to Friday, June 23, 2023 (30 business days)

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

Not applicable.

(6) Price for Purchase, etc.

2,800 yen per share of common shares (the “Tender Offer Price”)

2. Results of Purchase, Etc.

(1) Outcome of Tender Offer

In the Tender Offer, the Tender Offeror has not set the maximum number or the minimum number of shares to be purchased in the Tender Offer; thus the Tender Offeror will purchase all of the Tendered Shares as noted in the Public Notice of the Commencement of the Tender Offer and Tender Offer Registration Statement (including the matters amended by way of the Amendment to Tender Offer Registration Statement dated May 31, 2023).

(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 June 24, 2023, at TSE, 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 the Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended, the “Cabinet Office Ordinance”).

(3) Number of Purchased Share Certificates, Etc.

Classes of Share Certificates, Etc.	Number of Tendered Shares (in the number as if converted to shares)	Number of Purchased Shares(in the number as if converted to shares)
Share Certificates	7,547,389 shares	7,547,389 shares
Certificate of Stock Acquisition Rights	Not applicable	Not applicable
Bonds with Stock Acquisition Rights	Not applicable	Not applicable
Trust Beneficiary Certificates for Share Certificates, etc. ()	Not applicable	Not applicable
Depository Receipts for Share Certificates, etc. ()	Not applicable	Not applicable
Total	7,547,389 shares	7,547,389 shares

(Total Number of Potential Share Certificates, Etc.)	Not applicable	Not applicable
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(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	1,021,599	(Ownership ratio of share certificates, etc. before the Tender Offer: 50.04%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties before the Tender Offer	469,128	(Ownership ratio of share certificates, etc. before the Tender Offer: 22.98%)
Number of voting rights pertaining to share certificates, etc. held by the Tender Offeror after the Tender Offer	1,097,073	(Ownership ratio of share certificates, etc. after the Tender Offer: 53.74%)
Number of voting rights pertaining to share certificates, etc. held by specially related parties after the Tender Offer	469,128	(Ownership ratio of share certificates, etc. after the Tender Offer: 22.98%)
Number of voting rights of all shareholders of the Target Company	2,040,946	

(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 Target Company shareholders as of September 30, 2022, as stated in the Quarterly Report for the Second Quarter of the 23rd fiscal year, submitted by the Target Company on November 21, 2022 (one unit of shares is stated to consist of 100 shares). However, since shares less than one unit are subject to the Tender Offer (excluding treasury shares owned by the Target Company), for the purpose of calculating the “Ownership ratio of share certificates, etc. before the Tender Offer” and the “Ownership ratio of share certificates, etc. after the Tender Offer,” the number of voting rights (2,041,449 voting rights) pertaining to the number of shares

(204,144,971 shares) is used as the denominator, which is obtained by deducting the number of treasury shares owned by the Target Company as of March 31, 2023 (889,718 shares) from the total number of issued Target Company Shares as of the same date (205,034,689 shares), as stated in the Target Company Consolidated Financial Results.

(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

(i) Name and head office location of the securities firm, bank or other entity conducting settlement of the Tender Offer

SBI Securities Co., Ltd. 1-6-1 Roppongi Minato-ku, Tokyo

(ii) Commencement Date of Settlement

Friday, June 30, 2023

(iii) Method of Settlement

After expiration of the Tender Offer Period, a notice of purchase through the Tender Offer is mailed to the addresses or locations of the shareholders who have tendered shares in the Tender Offer (“Tendering Shareholders”) (or in the case of shareholders who are residents of foreign countries (including corporate shareholders: “Foreign Shareholders”), their standing proxies) without delay.

The purchase will be made in cash. The proceeds from the purchased Target Company shares will be remitted by the tender offer agent to the places designated by the Tendering Shareholders (or in the case of Foreign Shareholders, their standing proxies) in accordance with the Tendering Shareholders’ instructions (or in the case of Foreign Shareholders, their standing proxies’) on or after the commencement date of settlement without delay.

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

For the policy, etc. after the Tender Offer, there is no change to the details noted in “Notice Regarding Commencement of a Tender Offer for the Shares of SBI Shinsei Bank,

Limited (Securities Code: 8303)" announced on May 12, 2023.

Based on the results of the Tender Offer, the Tender Offeror plans to implement a series of procedures to make the Tender Offeror, the DIC, and RCC the only shareholders of the Target Company. Specifically, the SBIHD Parties have requested the Target Company to hold an extraordinary general shareholders meeting (the "Extraordinary General Shareholders Meeting") in or around August 2023, in which the proposal would include a share consolidation of the Target Company Shares (the "Share Consolidation") pursuant to Article 180 of the Companies Act and partial amendment of the articles of incorporation to abolish the provision regarding share units, subject to the Share Consolidation taking effect. The Tender Offeror, the DIC, and RCC are expected to vote for each proposal above at the Extraordinary General Shareholders Meeting. If the proposal for the Share Consolidation is approved at the Extraordinary General Shareholders Meeting, shareholders of the Target Company will, as of the date the Share Consolidation is to take effect, own the number of the Target Company Shares corresponding to the Share Consolidation ratio approved at the Extraordinary General Shareholders Meeting. If the Share Consolidation results in fractional shares that are less than one full share, the Target Company Shares equivalent to the total number of such fractional shares (if the total number of fractional shares has any part less than one full share, such fractional shares will be discarded; the same will apply hereinafter) will be sold to the Target Company or the Tender Offeror in accordance with the procedures set forth in Article 235 of the Companies Act and other relevant laws and regulations, and shareholders of the Target Company owning such fractional shares will be provided with money in exchange for such fractional shares. With respect to the sale price of the Target Company Shares equivalent to the total number of such fractional shares, the Tender Offeror plans to request the Target Company to make a petition for a court permission to engage in a voluntary sale, after ensuring that as a result of such sale of fractional shares, the monetary sum to be provided to each shareholder of the Target Company who did not tender (excluding the Tender Offeror, the Target Company, the DIC, and RCC) will be the same as the value obtained by multiplying the number of the Target Company Shares owned by such shareholders before the Share Consolidation, by the Tender Offer Price. Furthermore, although the ratio of the Share Consolidation is still undetermined as of today, the Tender Offeror plans to request the Target Company to make a decision so as to cause the number of the Target Company Shares to be owned by each shareholder of the Target Company who did not tender (excluding the Tender Offeror, the Target Company, the DIC, and RCC) to obtain a fraction less than one full share so that the Tender Offeror, the DIC, and RCC will own all of the Target Company Shares (excluding the treasury shares owned by the Target

Company). As of today, the Target Company Shares are listed on the Standard Market of the TSE; however, if the procedures described above are implemented, the Target Company Shares will be delisted following the designated procedures in accordance with the delisting standards established by the TSE. Thereafter, the Target Company Shares cannot be traded on the TSE.

Specific procedures will be announced by the Target Company promptly after they are decided following discussions between SBIHD Parties and the Target Company.

4. Locations where Copies of the Tender Offer Report are Available for Public Inspection
SBI Regional Bank Holdings Co., Ltd.
(1-6-1 Roppongi, Minato-ku, Tokyo)
Tokyo Stock Exchange, Inc.
(2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

End

For further information, please contact:

SBI Holdings, Inc. Corporate Communications Dept., Tel: +81 3 6229-0126