

For Immediate Release

Company Name: Shinsei Bank, Limited
 Name of Representative: Hideyuki Kudo
 President and CEO
 (Code: 8303, TSE First Section)

Notice of Changes of Parent Company, Other Associated Company and Major Shareholder

Tokyo (Monday, January 31, 2022) --- We hereby announce expected changes of a parent company, an "other associated company" and a major shareholder of Shinsei Bank, as below.

1. Background of the Expected Change

We were notified by SBI Holdings, Inc. ("SBIHD"), a parent company of Shinsei Bank, that SBIHD intends to transfer shares in Shinsei Bank held by SBIHD (42,737,700 shares) to SBI Regional Bank Holdings Co., Ltd. (SBIRB Holdings"), a wholly-owned subsidiary of SBIHD, on February 1, 2022 (the "Transfer")^(Note 1).

Consequently, SBIHD will cease to be a major shareholder of Shinsei Bank and SBIRB Holdings will change from an "other associated company" to a "parent company" of Shinsei Bank^(Note 2). Although SBIHD will cease to be a major shareholder of Shinsei Bank as a result of the Transfer, SBIHD will remain as a parent company of Shinsei Bank as it is the wholly-owning parent company of the SBIRB Holdings.

(Note 1) For details, please see "Notice Regarding Share Acquisition Corresponding to the Accumulation of Shares of Shinsei Bank, Limited (Securities Code: 8303)" announced by SBIHD on January 31, 2022.

(Note 2) SBIRB Holdings owns 56,922,299 shares in Shinsei Bank as of today.

2. Overview of the Shareholders Relevant to the Change

(1) Shareholder that will cease to be a major shareholder

(1)	Name	SBI Holdings, Inc.
(2)	Address	6-1, Roppongi 1-chome, Minato-ku, Tokyo
(3)	Name and Title of Representative	Representative Director: Yoshitaka Kitao
(4)	Description of Business	Control and operation of corporate groups through shareholdings, etc.

(5)	Capital Amount	JPY 98,929 million (As of September 30, 2021)																				
(6)	Date of Incorporation	July 8, 1999																				
(7)	Consolidated Capital Amount	JPY 789,628 million (As of September 30, 2021)																				
(8)	Consolidated Total Assets	JPY 7,619,339 million (As of September 30, 2021)																				
(9)	Large Shareholder and Shareholding Ratio (As of September 30, 2021)	<table border="0"> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust account)</td> <td>13.97%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust account)</td> <td>5.22%</td> </tr> <tr> <td>NORTHERN TRUST COMPANY (AVFC) ACCOUNT NON-TREATY</td> <td>5.13%</td> </tr> <tr> <td>The Bank of New York Mellon 140051</td> <td>4.39%</td> </tr> <tr> <td>The Bank of New York Mellon 140042</td> <td>2.74%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust account 9)</td> <td>2.28%</td> </tr> <tr> <td>Yoshitaka Kitao</td> <td>1.64%</td> </tr> <tr> <td>STATE STREET BANK WEST CLIENT-TREATY 505234</td> <td>1.55%</td> </tr> <tr> <td>State Street Bank and Trust Company 505223</td> <td>1.29%</td> </tr> <tr> <td>JPMorgan Chase Bank 385781</td> <td>1.28%</td> </tr> </table>	The Master Trust Bank of Japan, Ltd. (Trust account)	13.97%	Custody Bank of Japan, Ltd. (Trust account)	5.22%	NORTHERN TRUST COMPANY (AVFC) ACCOUNT NON-TREATY	5.13%	The Bank of New York Mellon 140051	4.39%	The Bank of New York Mellon 140042	2.74%	Custody Bank of Japan, Ltd. (Trust account 9)	2.28%	Yoshitaka Kitao	1.64%	STATE STREET BANK WEST CLIENT-TREATY 505234	1.55%	State Street Bank and Trust Company 505223	1.29%	JPMorgan Chase Bank 385781	1.28%
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(10)	Relationship between the Listed Company and the Shareholder																					
	Capital Relationship	SBIHD owns 42,737,700 shares but will own no shares in Shinsei Bank as a result of the Transfer.																				
	Personnel Relationship	Mr. Katsuya Kawashima, the Representative Director, Senior Executive Vice President of SBIHD and Mr. Katsumi Hatao, an executive officer of SBIHD, serve as advisors to Shinsei Bank.																				
	Transactional Relationship	<p>The followings are transactions between Shinsei Bank and SBIHD:</p> <ul style="list-style-type: none"> ■ Shinsei Bank is a shareholders of Money Tap Co., Ltd., an affiliated company of SBIHD; ■ Shinsei Bank is a shareholders of Regional Revitalization Partners Co., Ltd., a subsidiary of SBIHD; 																				

		<ul style="list-style-type: none"> ■ Shinsei Bank invests in FinTech Business Innovation LPS, SBI AI&Blockchain LPS, and SBI 4&5 Investment Limited Partnership, established and managed by SBI Investment Co., Ltd., a subsidiary of SBIHD; and ■ Shinsei Bank has loan transactions with SBIHD, SBI Leasing Services Co., Ltd., and SBI FinTech Solutions Co., Ltd.
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(2) Shareholder that will newly become a parent company

(1)	Name	SBI Regional Bank Holdings Co., Ltd.
(2)	Address	6-1, Roppongi 1-chome, Minato-ku, Tokyo
(3)	Name and Title of Representative	Representative Director: Shumpei Morita
(4)	Description of Business	<p>(1) Investment business, such as holding, management, investment, and acquisition of securities, etc.</p> <p>(2) Research, planning, and intermediation in connection with business transfers, sales and purchases of assets, capital participations, business alliances, and mergers by companies</p> <p>(3) Consulting services concerning business management in general</p> <p>(4) Bookkeeping of company accounts, administrative work concerning account settlement, and diagnosis and guidance concerning management and accounts</p> <p>(5) Information provision services</p> <p>(6) Development, sale, and rental of systems</p> <p>(7) Any other businesses incidental or related to each of the above</p>
(5)	Capital Amount	JPY 28,600 million (As of December 31, 2021)
(6)	Date of Incorporation	August 25, 2015
(7)	Net Assets	JPY 65,053 million (As of December 31, 2021)
(8)	Total Assets	JPY 122,845 million (As of December 31, 2021)
(9)	Large Shareholder and Shareholding Ratio	SBI Holdings, Inc. (100%)

	(As of December 31, 2021)	
(10)	Relationship between the Listed Company and the Shareholder	
	Capital Relationship	SBIRB Holdings owns 56,922,299 shares and will own 99,659,999 shares in Shinsei Bank as a result of the Transfer.
	Personnel Relationship	There is no personnel relationship to be stated herein between Shinsei Bank and SBIRB Holdings.
	Transactional Relationship	There is no transactional relationship to be stated herein between Shinsei Bank and SBIRB Holdings.

3. Number and Holding Ratio of Voting Rights Held by the Relevant Shareholders before and after the Change

(1) SBI Holdings, Inc. (shareholder that will cease to be a major shareholder)

	Position	Number of Voting Rights (Holding Ratio)		
		Direct Ownership	Portion to Be Added to the Calculation	Total
Before Change (As of December 31, 2021)	Parent Company and Major Shareholder	427,377 units (20.48%)	569,222 units (27.28%)	996,599 units (47.77%)
After Change	Parent Company	0 units (0%)	996,599 units (47.77%)	996,599 units (47.77%)

*“Number of Voting Rights (Holding Ratio)” before and after the change is calculated using as the denominator the number of voting rights (2,086,410 units) represented by the number of shares (208,641,080 shares) that is obtained by deducting the number of treasury shares held by Shinsei Bank (50,393,609 shares) as of December 31, 2021 from the total number of issued shares (259,034,689 shares) as of December 31, 2021 stated in the “Treasury Stock Purchase Status Report (based on Article 24-6, Paragraph 1 of Financial Instruments and Exchange Act)” submitted by Shinsei Bank on January 6, 2022. The same shall apply hereinafter.

(2) SBI Regional Bank Holdings Co., Ltd. (shareholder that will newly become a parent company)

	Position	Number of Voting Rights (Holding Ratio)		
		Direct Ownership	Portion to Be Added to the Calculation	Total
Before Change (As of December 31, 2021)	Other Associated Company, a Major Shareholder and the Largest Shareholder	569,222 units (27.28%)	-	569,222 units (27.28%)
After Change	Parent Company, a Major Shareholder and the Largest Shareholder	996,599 units (47.77%)	-	996,599 units (47.77%)

4. Scheduled Date of Change

February 1, 2022

5. Change in Unlisted Parent Company and/or Other Associated Company subject to Disclosure

SBIRB Holdings, which is expected to be added to a parent company of Shinsei Bank as a result of the Transfer, is an unlisted company. However, since SBIRB Holdings is a wholly-owned subsidiary of SBIHD, Shinsei Bank considers that it is SBIHD that is considered to have a significant impact on Shinsei Bank as its parent company.

Therefore, Shinsei Bank has no unlisted parent company or other associated company that has to be disclosed.

6. Outlook

The changes above will have no impact on the business performance of Shinsei Bank.

End

Shinsei Bank is a leading diversified Japanese financial institution providing a various 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 customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:
Group Investor Relations & Corporate Communications Division

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