

20 February 2014
SBI Holdings, Inc.

**SBIH's Associate, Phnom Penh Commercial Bank,
Forms a Business Alliance with The Towa Bank, Ltd.**

SBI Holdings, Inc. ("SBIH") announces that its equity method associate (shareholding ratio: 47.6%*), Phnom Penh Commercial Bank (head office: Phnom Penh; President & CEO: Kim Yang Jin; "PPCB"), has entered into a basic agreement to form a business alliance with The Towa Bank, Ltd. (head office: Maebashi, Gunma; President: Kunimitsu Yoshinaga; "Towa Bank"). This is the first time for PPCB to form a business alliance with a Japanese financial institution.

PPCB is a commercial bank established in September 2008 with a 40% investment by SBIH. Although the existing customer portfolio of PPCB mainly consists of local small- to mid-sized companies, sole proprietors, and retail customers, PPCB, as a Japanese commercial bank, is striving to expand services to Japanese companies and residents in Cambodia. Towa Bank is a local bank having its main business base in Gunma and Saitama prefectures, Japan, and facilitates community-based financial services. Towa Bank has been actively supporting global expansion of its corporate customers who are mainly small and medium-sized enterprises in the local community. Through this business alliance, PPCB and Towa Bank will endeavor to support corporate customers of Towa Bank entering Cambodia.

PPCB will continue to facilitate expansion of services and business alliances while further fortifying its business platforms.

Details of the business alliance agreement are stated below.

1. Mutually introducing customers, including corporate customers of Towa Bank entering Cambodia and those of PPCB entering Japan, to provide the necessary support
2. Exchanging information related to the economy, social conditions, and regulations in Cambodia and Japan
3. Facilitating personnel exchange between the two banks
4. Co-hosting seminars and business meetings
5. Providing Towa Bank's Japanese corporate customers with PPCB's loans in USD or local currency

[Outline of Towa Bank]

Name: The Towa Bank, Ltd.
Representative: Kunimitsu Yoshinaga
Head office: 12-6 Hon-machi, 2-chome, Maebashi-shi, Gunma, Japan
Establishment: June 1917
Capital: JPY 38,653 million (as of 30 September 2013)
Number of branches: 94

[Outline of PPCB]

Name: Phnom Penh Commercial Bank
Representative: Kim Yang Jin
Head office: No. 767-769, Monivong Blvd., Beoung Trabek, Chamkarmon, Phnom Penh, Cambodia
Start of operation: September 2008
Capital: USD 39 million (approximately JPY 4.0 billion, converted at USD 1 = JPY 102;
as of 31 December 2012)
Number of branches: 9

* SBI Group's shareholding percentage is as of 31 December 2013, and it corresponds to a total percentage based on the IFRS criteria for subsidiary companies and subsidiary funds of the Group.

For further information, please contact:

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