

December 19, 2025

SBI Holdings, Inc.

(TOKYO: 8473)

**(Progress of Disclosed Matter) Notice Regarding Approval from South Korean
Financial Authorities for The Acquisition of Kyobo Life Insurance Co., Ltd.**

SBI Holdings, Inc. (hereinafter “the Company”) hereby announces that regarding the acquisition of Kyobo Life Insurance Co., Ltd. (Head Office: Seoul, Korea; Chairman & CEO: Chang-Jae Shin; Hereinafter “Kyobo Life”) which was announced in the press release dated April 17, 2025 titled “Notice Regarding Acquisition of Kyobo Life Insurance Co., Ltd. (to Make It an Equity-Method Affiliate)”, the Company has today completed obtaining the approvals from South Korean financial authorities, which was a prerequisite for the share acquisition.

The Company plans to acquire the shares of Kyobo Life from multiple existing shareholders. Upon completion of the transactions, Kyobo Life is scheduled to become an equity-method affiliate of the Company.

Moreover, the Company expects to record a gain on negative goodwill due to the share acquisition of Kyobo Life. However, the actual amount of gain on negative goodwill is scheduled to be calculated based on Kyobo Life’s consolidated financial statements at the time of the completion of the share acquisition. The Company will promptly announce any matters that should be disclosed in the future.

For further information, please contact:

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