

September 15, 2022
SoftBank Group Corp.

**Update on Physical Settlement of Alibaba Prepaid Forward Contracts,
and Transfer of Alibaba Shares to Finance Subsidiaries Related to the Settlement**

SoftBank Group Corp. ("SBG") announced today that it has confirmed the recognition of a gain on sale of shares of JPY 2,659.1 billion (before tax expenses) as extraordinary income in its non-consolidated financial results for the fiscal year ending March 31, 2023, the estimate of which previously announced on August 10, 2022 was approximately JPY 2.4 trillion.

As announced on August 10, 2022, the gain on sale of shares is attributable to the transfer of an aggregate of approx. 1,936 million shares of common stock of Alibaba Group Holding Limited ("Alibaba"), equivalent to approx. 242 million ADRs, at fair value to several of its wholly owned subsidiaries conducting fund procurement. This transfer was completed by September 13, 2022, in connection with the physical settlement of prepaid forward contracts corresponding to approx. 242 million ADRs of Alibaba (the "Physical Settlement").

The impact of the Physical Settlement on consolidated financial results has not been finalized, and the estimate remains unchanged from that announced on August 10, 2022.

Reference: (Announcement dated August 10, 2022) Physical Settlement of Alibaba Prepaid Forward Contracts, and Transfer of Alibaba Shares to Finance Subsidiaries Related to the Settlement