

Absorption-type Merger of Subsidiary (Skybridge Corporation)

SoftBank Group Corp. (“SBG”) announced today that its Board of Directors resolved to merge its wholly owned subsidiary Skybridge Corporation (“Skybridge”) in an absorption-type of merger (the “Merger”), effective as of March 1, 2023 as follows.

1. Purpose of the Merger

SkyBridge is an intermediate holding company that holds a portion of shares in Alibaba Group Holding Limited. SBG decided on the Merger to achieve greater efficiency in its group operations.

2. Summary of the Merger

(1) Timeline

Merger resolution by the Board of Directors	January 27, 2023
Date of the Merger agreement	January 27, 2023
Date of the Merger (the effective date)	March 1, 2023 (planned)

Note: Given the Merger is a short-form merger for SBG as provided in the Article 796-2 of the Companies Act, the Merger will be conducted without seeking approval at the General Meeting of Shareholders of SBG on the execution of the Merger agreement.

(2) Merger method

Absorption-type merger with SBG being the surviving company. Skybridge will be dissolved.

(3) Allotment of shares and other assets upon the Merger

Not applicable

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the merged companies

Not applicable

3. Outline of the Companies Subject to the Merger

	Surviving Company	Dissolving Company
(1) Trade name	SoftBank Group Corp.	Skybridge Corporation
(2) Address	1-7-1, Kaigan, Minato-Ku, Tokyo	1-7-1, Kaigan, Minato-Ku, Tokyo

(3) Name and title of representative	Masayoshi Son, Representative Director, Corporate Officer, Chairman & CEO	Norikazu Oba, Representative Director
(4) Nature of business	Pure holding company	Holding company
(5) Share capital (as of March 31, 2022)	JPY 238,772 million	JPY 1 million
(6) Founded	September 3, 1981	October 1, 2020
(7) Shares outstanding (as of March 31, 2022)	1,722,953,730 shares	1,000,000 shares
(8) Fiscal year-end	March 31	March 31
(9) Principal shareholders and their shareholding ratio (as of September 30, 2022)	Masayoshi Son: 29.04% The Master Trust Bank of Japan, Ltd. (Trust Account): 19.10% Custody Bank of Japan, Ltd. (Trust Account): 7.48%	SoftBank Group Corp.: 100%
(10) Latest fiscal year financial position and results of operation (JPY million)		
	Fiscal year ended March 2022 (Consolidated)	Fiscal year ended March 2022 (Stand-alone)
Total equity (Net assets)	11,707,762	853,919
Total assets	47,544,670	3,544,645
Equity per share attributable to owners of the parent (Shareholders' equity per share) (JPY)	5,755.92	853,918.85
Net sales	6,221,534	-
Operating income		(553)
Ordinary income		(63,198)
Net income attributable to owners of the parent (Net income)	(1,708,029)	(60,303)
Basic earnings per share (Net income per share) (JPY)	(1,018.58)	(60,302.81)

Notes:

1. SBG adopts International Financial Reporting Standards (IFRSs) and Skybridge adopts JGAAP. Where terminology of the item differs between IFRSs and JGAAP, both are presented, with JGAAP terminology is shown in brackets.
2. Amount is rounded off to the nearest unit.

4. Situation after the Merger

SBG's trade name, address, name and title of representative, nature of business, share capital and fiscal year-end will remain unchanged after the Merger.

5. Future Outlook

As the Merger involves a merger of SBG's wholly owned subsidiary, there will be no impact on SBG's consolidated financial results. The impact of the Merger on SBG's non-consolidated financial results has not been determined and will be disclosed in the future as necessary.