

Absorption-type Merger of Subsidiary (Shiodome Project 9 GK)

SoftBank Group Corp. (“SBG”) announced today that its Board of Directors resolved to merge its wholly owned subsidiary Shiodome Project 9 GK (“Shiodome 9”) in an absorption-type of merger (the “Merger”), effective as of September 21, 2023 (planned) as follows.

1. Purpose of the Merger

Shiodome 9 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	July 28, 2023
Date of the Merger agreement	July 28, 2023
Date of the Merger (the effective date)	September 21, 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. Shiodome 9 plans to obtain the consent of all members by the day immediately preceding the effective date as provided in the Article 793-1 (i) of the Companies Act.

(2) Merger method

Absorption-type merger with SBG being the surviving company. Shiodome 9 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.	Shiodome Project 9 GK
(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	SoftBank Group Corp., Representative Member Ippei Mimura, Executive Officer
(4) Nature of business	Pure holding company	Holding company
(5) Share capital	JPY 238,772 million (as of March 31, 2023)	JPY 2 million (as of September 20, 2022)
(6) Founded	September 3, 1981	October 17, 2017
(7) Shares outstanding (as of March 31, 2023)	1,469,995,230 shares	
(8) Fiscal year-end	March 31	September 20
(9) Principal shareholders and their shareholding ratio (as of March 31, 2023)	Masayoshi Son: 29.16% The Master Trust Bank of Japan, Ltd. (Trust Account): 18.33% Custody Bank of Japan, Ltd. (Trust Account): 7.43%	SoftBank Group Corp.: 100%
(10) Latest fiscal year financial position and results of operation (JPY million)		
	Fiscal year ended March 2023 (Consolidated)	Fiscal year ended September 2022 (Stand-alone)
Total equity (Net assets)	10,649,215	998,844
Total assets	43,936,368	2,777,096
Equity per share attributable to owners of the parent (Shareholders' equity per share) (JPY)	5,888.94	
Net sales	6,570,439	
Operating income		(2)
Ordinary income		847,819
Net income attributable to owners of the parent (Net income)	(970,144)	364,801
Basic earnings per share (Net income per share) (JPY)	(652.37)	

Notes:

1. SBG adopts International Financial Reporting Standards (IFRSs) and Shiodome 9 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.