February 4, 2016
SoftBank Group Corp.

Results of Tender Offer by a Subsidiary (Yahoo Japan Corporation)

SoftBank Group Corp. (SBG) announces the completion dated February 3, 2016 of the tender offer (the "Tender Offer") under the Financial Instruments and Exchange Act (Act No. 25 of 1948; as amended) by its subsidiary Yahoo Japan Corporation (the first section of the Tokyo Stock Exchange, code 4689, "Yahoo Japan") to acquire the common stocks and the stock acquisition rights of Ikyu Corporation (the first section of Tokyo Stock Exchange, code 2450). The results of the Tender Offer are detailed in the attached notice. The Tender Offer was resolved at Yahoo Japan's Board of Directors meeting on December 15, 2015 and had been implemented since December 16, 2015.

February 4, 2016

To whom it may concern

Yahoo Japan Corporation
Manabu Miyasaka, President and CEO
Stock code: 4689

Yahoo Japan Corporation Announces Results of Tender Offer for Common Stock and Stock Acquisition Rights of Ikyu Corporation (Stock Code: 2450) and Transfer to Subsidiary

Yahoo Japan Corporation (the "Tender Offeror" or the "Company") resolved at its board of directors' meeting held on December 15, 2015 to acquire common stock and stock acquisition rights of Ikyu Corporation (the "Target") (listed on the First Section of the Tokyo Stock Exchange, Inc., (the "Tokyo Stock Exchange"), Stock code: 2450) through a tender offer (the "Tender Offer") which commenced on December 16, 2015 and ended on February 3, 2016. The Company hereby announces the results of the Tender Offer.

The Company also announces that as a result of the Tender Offer, the Target is expected to become a consolidated subsidiary of the Company effective from February 10, 2016, the commencing date of settlement period.

I. Results of the Tender Offer

1. Overview of the Tender Offer

(1) Name and Address of Tender Offeror
Yahoo Japan Corporation
9-7-1 Akasaka, Minato-ku, Tokyo

(2) Name of Target
Ikyu Corporation

(3) Type of Share Certificates and Other Securities Subject to the Tender Offer
(i) Common Stock
(ii) Stock Acquisition Rights
a. Stock acquisition rights issued, pursuant to a resolution passed at the Target's board of directors' meeting held on June 21, 2013 ("Eleventh Series Stock Acquisition Rights")
b. Stock acquisition rights issued, pursuant to a resolution passed at the Target's board of directors' meeting held on June 20, 2014 ("Twelfth Series Stock Acquisition Rights")
c. Stock acquisition rights issued, pursuant to a resolution passed at the Target's board of directors' meeting held on October 30, 2014 ("Thirteenth Series Stock Acquisition Rights")
d. Stock acquisition rights issued, pursuant to a resolution passed at the Target's board of directors' meeting held on June 23, 2015 ("Fourteenth Series Stock Acquisition Rights" and Eleventh Series through Fourteenth Series Stock Acquisition Rights collectively defined as the "Stock Acquisition Rights")

(4) Number of Share Certificates and Other Securities to be Acquired

Number to be Acquired	Minimum Number to be Acquired	Maximum Number of to be Acquired
29,238,300 shares	19,492,200 shares	- shares

Note 1: If the aggregated number of share certificates and other securities tendered through the Tender Offer (the "Tendered Share Certificates") does not fulfill the Minimum Number to be Acquired (19,492,200 shares), the Company will not purchase any of the Tendered Share Certificates. If the aggregate number of the Tendered Share Certificates is equal to or greater than the Minimum Number to be Acquired, the Company will purchase all of the Tendered Share Certificates.

Note 2: Number to be Acquired (29,238,300 shares) is the maximum number of share certificates and other securities of the Target that can be acquired by the Tender Offeror through the Tender Offer. This maximum number (29,238,300 shares) is calculated by adding the total issued shares of the Target as of September 30, 2015 (29,129,600 shares) as set forth in the Second Quarterly Report of the 18th Business Period filed by the Target on November 11, 2015 (the "Target's Second Quarterly Report of the 18th Business Period") and the number of common stock subject to be issued (a total of 108,700 shares) in accordance with the number of Stock Acquisition Rights (the Eleventh Series Stock Acquisition Rights (103 units), the Twelfth Series Stock Acquisition Rights (384 units), the Thirteenth Series Stock Acquisition Rights (300 units) and the Fourteenth Series Stock Acquisition Rights (300 units); 1,087 units in total), which is derived from excluding the Stock Acquisition Rights that were exercised up until the filing date of the tender offer notification (according to the Target, 197 units of the Eleventh Series Stock Acquisition Rights were exercised up until the filing date of the tender offer notification) from the number of Stock Acquisition Rights publically disclosed by the Target, 300 units for the Eleventh Series Stock Acquisition Rights, 384 units for the Twelfth Series Stock Acquisition Rights, and 300 units for the Thirteenth Series Stock Acquisition Rights that were outstanding as of May 31, 2015 as set forth in the Annual Securities Report for the 17th Business Period filed by the Target on June 23, 2015 (the "Target's Annual Securities Report of the 17th Business Period") and 300 units for the Fourteenth Series Stock Acquisition Rights that were outstanding as of September 30, 2015 as set forth in the Target's Second Quarterly Report of the 18th Business Period.

Note 3: Less-than-one-unit share is also subject to the Tender Offer. If the shareholders of less-than-one-unit shares exercise their appraisal right pursuant to the Companies Act (Act No.86 of 2005, including subsequent amendments), the Target may purchase its own shares in accordance with the statutory procedures during the Tender Offer period.

Note 4: There is a possibility of Stock Acquisition Rights with matured exercise period being exercised up until the last day of the Tender Offer period. The common stock of the Target that are to be issued or transferred upon such exercise are also subject to the Tender Offer.

(5) Tender Offer Period

(i) Initial Tender Offer Period as at Filing of the Tender Offer Notification

From December 16, 2015 (Wednesday) through February 3, 2016 (Wednesday) (thirty business days)

(ii) Possibility of Extension at the Request of the Target
Not applicable.

(6) Tender Offer Price

(i)	Common Stock	3,433 yen per share
(ii)	Eleventh Series Stock Acquisition Rights	196,100 yen per unit
(iii)	Twelfth Series Stock Acquisition Rights	207,400 yen per unit
(iv)	Thirteenth Series Stock Acquisition Rights	195,500 yen per unit
(v)	Fourteenth Series Stock Acquisition Rights	73,500 yen per unit

2. Results of the Tender Offer

(1) Success or Failure of the Tender Offer

The Tender Offer was attached with the condition that the Company would not purchase any of the Tendered Share Certificates if the aggregated number of the Tendered Share Certificates did not fulfill the Minimum Number to be Acquired (19,492,200 shares). However, as the aggregate number of the Tendered Share Certificates (27,579,082 shares) exceeded the Minimum Number to be Acquired (19,492,200 shares), the Company will purchase all of the Tendered Share Certificates as set forth in the public notice for commencing the Tender Offer and the tender offer notification (including subsequent amendments made by the amended tender offer notification).

(2) Date and Name of Newspaper for Announcing the Results of the Tender Offer

Under the provisions of Article 27-13, Paragraph 1 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments), the results of the Tender Offer was announced to the press at the Tokyo Stock Exchange on February 4, 2016, by means determined under the provisions of Article 9-4 of the Enforcement Ordinance of the Financial Instruments and Exchange Act (government ordinance No. 321 of 1965, including subsequent amendments) and Article 30-2 of the Cabinet Office Ordinance on Disclosure of Tender Offers for Share Certificates, etc., Conducted by Those Other Than the Issuer (Ministry of Finance ordinance No. 38 of 1990, including subsequent amendments).

(3) Number of Share Certificates and Other Securities Tendered

Type of Share Certificates and Other Securities	(i) Number of Shares Tendered	(ii) Number of Shares Purchased
Share Certificates	27,480,682 shares	27,480,682 shares
Share Option Certificates	98,400 shares	98,400 shares
Bonds with Stock Acquisition Right	- shares	- shares
Trust Beneficiary Certificates	- shares	- shares
Depositary Receipts	- shares	- shares
Total	27,579,082 shares	27,579,082 shares
(Total Number of Dilutive Share Certificates and Other Securities)	(98,400 shares)	(98,400 shares)

(4) Ownership Percentage of Share Certificates and Other Securities after the Tender Offer

Number of voting rights represented by share certificates and other securities held by Tender Offeror prior to the Tender Offer	- units	(Ownership percentage of share certificates and other securities prior to the Tender Offer: - %)

Number of voting rights represented by share certificates and other securities held by special related parties prior to the Tender Offer	- units	(Ownership percentage of share certificates and other securities prior to the Tender Offer: - %)
Number of voting rights represented by share certificates and other securities held by Tender Offeror after the Tender Offer	275,790 units	(Ownership percentage of share certificates and other securities after the Tender Offer: 94.32 %)
Number of voting rights represented by share certificates and other securities held by special related parties after the Tender Offer	- units	(Ownership percentage of share certificates and other securities after the Tender Offer: - %)
Total number of voting rights of all shareholders and other securities holders of the Target	291,252 units	

Note 1: "Total number of voting rights of all shareholders and other securities holders of the Target" is the total number of voting rights of shareholders and other securities holders of the Target as of September 30, 2015, as set forth in the Target's Second Quarterly Report of the 18th Business Period (the number of shares for 1 unit defined as 100 shares). However, since all of the common stock and all of the stock acquisition rights issued by the Target including less-than-one-unit shares are subject to the Tender Offer, the denominator used for calculating the "Ownership percentage of share certificates and other securities after the Tender Offer" is the number of voting rights (292,383 units) derived from the number of shares (29,238,300 shares) which is calculated by adding the total issued shares of the Target as of September 30, 2015 (29,129,600 shares) as set forth in the Target's Second Quarterly Report of the 18th Business Period and the number of common stock subject to be issued (a total of 108,700 shares) in accordance with the number of Stock Acquisition Rights (the Eleventh Series Stock Acquisition Rights (103 units), the Twelfth Series Stock Acquisition Rights (384 units), the Thirteenth Series Stock Acquisition Rights (300 units) and the Fourteenth Series Stock Acquisition Rights (300 units); 1,087 units in total), which is derived from excluding the Stock Acquisition Rights that were exercised up until the filing date of the tender offer notification (according to the Target, 197 units of the Eleventh Series Stock Acquisition Rights were exercised up until the filing date of the tender offer notification) from the number of Stock Acquisition Rights publically disclosed by the Target, 300 units for the Eleventh Series Stock Acquisition Rights, 384 units for the Twelfth Series Stock Acquisition Rights, and 300 units for the Thirteenth Series Stock Acquisition Rights that were outstanding as of May 31, 2015 as set forth in the Annual Securities Report for the Target's Annual Securities Report of the 17th Business Period and 300 units for the Fourteenth Series Stock Acquisition Rights that were outstanding as of September 30, 2015 as set forth in the Target's Second Quarterly Report of the 18th Business Period.

Note 2: "Ownership percentage of share certificates and other securities after the Tender Offer" is rounded off to two decimal places.

(5) Calculation of Tender Offer Using Proportional Distribution Method

Not applicable.

(6) Method of Settlement

(i) Name and Address of the Head Offices of Securities Firms and Banks in Charge of Settlement
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. 2-5-2, Marunouchi, Chiyoda-ku, Tokyo
kabu.com Securities Co., Ltd. ("Sub-Tender Offer Agent") 1-3-2, Otemachi, Chiyoda-ku, Tokyo

(ii) Commencement Date of Settlement
February 10, 2016 (Wednesday)

(iii) Method of Settlement
Promptly after the end of the Tender Offer period, a notification regarding the Tender Offer will be sent by mail to addresses or locations of tendered shareholders (standing proxy in the case of foreign shareholders). Delivery by the Sub-Tender Offer Agent will be made via electromagnetic method through their website.
The Tender Offer will be settled by cash. By orders of the tendered shareholders (standing proxy in the case of foreign shareholders), the Tender Offer Agent or the Sub-Tender Offer Agent will remit the proceeds from sale of share certificates and other securities to the account designated by the tendered shareholder (standing proxy in the case of foreign shareholders) promptly after the commencement date of settlement.

3. Policies Subsequent to the Tender Offer and Prospects for Future

There have been no changes made to the policies subsequent to the Tender Offer described in "Yahoo Japan Corporation Announces Commencement of Tender Offer for Common Stock and Stock Acquisition Rights of Ikyu Corporation (Stock Code: 2450)", the announcement made by the Company on December 15, 2015.
Following the results of the Tender Offer, the Tender Offeror intends to make the Target a wholly-owned subsidiary by means of a series of procedures. Common stock of the Target is currently listed on the First Section of the Tokyo Stock Exchange. If such procedures are implemented by the Tender Offeror, the common stock of the Target is expected to be delisted through prescribed procedures in accordance with the delisting standards of the Tokyo Stock Exchange. The Target will promptly announce specific procedures going forward once they are decided.

4. Locations Where a Copy of the Tender Offer Report will be Available for Public Inspection

Yahoo Japan Corporation 9-7-1 Akasaka, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc. 2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo

II. Transfer to Subsidiary

1. Reason for Transfer

As a result of the Tender Offer, the Target is expected to become a consolidated subsidiary of the Company effective from February 10, 2016 (commencing date of settlement period).

2. Outline of Company to be Transferred to Subsidiary (the Target)

(i)	Corporate Name	Ikyu Corporation
(ii)	Head Office	3-3-3, Akasaka, Minato-ku, Tokyo
(iii)	Name and Title of Representative	President and CEO Masabumi Mori

(iv)	Description of Business	Operation of various Internet sites that provide reservation services for hotels and restaurants etc.
(v)	Paid-in Capital	948,754 thousand yen (as of September 30, 2015)
(vi)	Date Established	July 30, 1998
(vii)	Major Shareholders and Shareholding Ratio (as of September 30, 2015	Masabumi Mori 41.33% MORI TRUST CO., LTD. 11.40% Japan Trustee Services Bank, Ltd. (Trust Account) 2.33% State Street Bank and Trust Company 1.81% (standing proxy: HSBC Services Japan Limited, Tokyo Branch, Custody Service Department) The Master Trust Bank of Japan, Ltd. (Trust Account) 1.57% The Bank of New York GCM Client Accounts EILM 1.10% (standing proxy: The Bank of Tokyo Mitsubishi UFJ) The Bank of New York GCM Client Accounts JPRDISGFEAC 1.04% (standing proxy: The Bank of Tokyo Mitsubishi UFJ) Yuji Takano 1.04% Japan Trustee Services Bank, Ltd. (Trust Account 9) 1.03% Trust & Custody Services Bank, Ltd. (Security Investment Trust Account) 0.98%
(viii)	Relationships between the Company and the Target:	
	Capital Relationship	There is no capital relationship between the Company and the Target to be specified.
	Personnel Relationship	There is no personnel relationship between the Company and the Target to be specified.
	Transaction Relationship	The Company and the Target entered into a business alliance in November 2007 for the lodging-related business, where the Company lists lodging plans provided by the Target on its travel related information service, and in addition entered into a business alliance in January 2011 for the restaurant-related business, where the Company lists information of restaurants to which the Target offers reservation services, on its restaurant-related information service.
	Status as a Related Party	Not applicable.

(ix) Business Performance and Financial Condition of the Target in the Past Three Years
(Unit: JPY Million (excluding Net assets per share, Net income per share and Dividends per share))

Fiscal year-end	March 31, 2013	March 31, 2014	March 31, 2015
Net assets	5,847	6,280	6,556
Total assets	8,933	10,027	10,272
Net assets per share (yen)	195.76	209.76	221.69
Revenue	4,847	5,528	6,619
Operating income	1,626	2,003	2,202
Ordinary income	1,707	2,070	2,270
Net income	1,014	1,220	1,406
Net income per share (yen)	34.08	40.94	47.57
Dividends per share (yen)	1,300.00	3,100.00	19.00

Note 1: The “Shareholding Ratio” has been prepared based on the Target’s Second Quarterly Report of the 18th Business Period.

3. Number of Shares Acuired, Acquisition Price and Status of the Owned Shares Before and After Transfer

(i) Number of shares held prior to the transfer	- shares (Number of voting rights: - units) (Percentage of voting rights: - %)
(ii) Number of Shares Acquired	Common Stock: 27,480,682 shares Stock Acquisition Rights: 984 units (Number of voting rights: 275,790 units) (Percentage of voting rights: 94.32 %)
(iii) Acquisition Price	Common stock and stock acquisition rights of the Target JPY94,501 million
(iv) Number of shares held after the transfer	Common Stock: 27,480,682 shares Stock Acquisition Rights: 984 units (Number of voting rights: 275,790 units) (Percentage of voting rights: 94.32 %)

Note 1: "Number of voting rights" is derived from the number of shares obtained by adding the common stock acquired (27,480,682 shares) and the number of common stock subject to be issued (98,400 shares) in accordance with the number of Stock Acquisition Rights acquired (984 units).

Note 2: The denominator used for calculating the "Percentage of voting rights" is the number of voting rights (292,383 units) derived from the number of shares (29,238,300 shares) which is calculated by adding the total issued shares of the Target as of September 30, 2015 (29,129,600 shares) as set forth in the Target's Second Quarterly Report of the 18th Business Period and the number of common stock subject to be issued (a total of 108,700 shares) in accordance with the number of Stock Acquisition Rights (the Eleventh Series Stock Acquisition Rights (103 units), the Twelfth Series Stock Acquisition Rights (384 units), the Thirteenth Series Stock Acquisition Rights (300 units) and the Fourteenth Series Stock Acquisition Rights (300 units); 1,087 units in total), which is derived from excluding the Stock Acquisition Rights that were exercised up until the filing date of the tender offer notification (according to the Target, 197 units of the Eleventh Series Stock Acquisition Rights were exercised up until the filing date of the tender offer notification) from the number of Stock Acquisition Rights publically disclosed by the Target, 300 units for the Eleventh Series Stock Acquisition Rights, 384 units for the Twelfth Series Stock Acquisition Rights, and 300 units for the Thirteenth Series Stock Acquisition Rights that were outstanding as of May 31, 2015 as set forth in the Annual Securities Report for the Target's Annual Securities Report of the 17th Business Period and 300 units for the Fourteenth Series Stock Acquisition Rights that were outstanding as of September 30, 2015 as set forth in the Target's Second Quarterly Report of the 18th Business Period.

Note 3: "Percentage of voting rights" is rounded off to two decimal places.

Note 4: Advisory and related fees are not included in the "Acquisition Price".

4. Transfer Date (Planned)

February 10, 2016 (Wednesday) (commencing date of settlement period)

5. Future Prospects

This transfer of the Target to a subsidiary is not expected to have a material impact on the earnings forecast of the Company for the fiscal year ending March 2016.

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.