May 22, 2017
SoftBank Group Corp.

SoftBank Vision Fund's First Major Closing

SoftBank Group Corp. ("SBG") announces the first major closing of the SoftBank Vision Fund (the "Fund"), which was established by its overseas subsidiary, with over USD 93 billion of committed capital. In addition to SBG and the Public Investment Fund of the Kingdom of Saudi Arabia ("PIF") as previously announced, the investors in the Fund (the "Limited Partners") also include the Mubadala Investment Company of the United Arab Emirates ("Mubadala"), Apple Inc. ("Apple"), Foxconn Technology Group ("Foxconn"), Qualcomm Incorporated ("Qualcomm"), and Sharp Corporation ("Sharp") or their respective affiliates. The final closing of the Fund is expected to occur no later than six months following the date of this initial closing.

The committed capital from SBG is a maximum of USD 28 billion, including certain expected in-kind contributions.

1. About the Fund

As announced in "Establishment of SoftBank Vision Fund" dated October 14, 2016 (the "Establishment Release"), the Fund was created as a result of SBG's strongly held beliefs that the next stage of the Information Revolution is underway, and building the businesses that will make this possible will require unprecedented large scale long-term investment.

An overseas wholly-owned subsidiary of SBG controls the Fund as its general partner (the "General Partner"), and the General Partner will be advised by another overseas wholly-owned subsidiary in the UK following such entity's registration with the UK Financial Conduct Authority. The investment decisions of the Fund will be made by an investment committee (the "Investment Committee") expected to be established at the abovementioned subsidiary in the UK. As SBG has control over the Fund through these subsidiaries, the Fund will be consolidated by SBG for accounting purposes.

Investments of USD 100 million or more within the Fund's investment strategy are generally required to be carried out through the Fund or its associated vehicles, with SBG and its subsidiaries outside of the Fund continuing to make certain other investments and acquisitions, including (but not limited to) investments not meeting the USD 100 million threshold, strategic investments at the operating company level, and/or other investments that do not fall within the Fund's investment strategy and criteria.

Investment Strategy

The Fund will target meaningful, long-term investments in companies and foundational platform businesses that seek to enable the next age of innovation. The Fund will seek to acquire minority and majority interests in both private and public companies, from emerging technology businesses to established, multi-billion dollar companies requiring substantial growth funding. The Fund and its associated vehicles are expected to be active across a wide range of technology sectors, including but not limited to: the Internet of Things, artificial intelligence, robotics, mobile applications and computing, communications infrastructure and telecoms, computational biology and other data-driven business models, cloud technologies and software, consumer internet businesses and financial technology.

Certain investments with the Fund's investment strategy negotiated by SBG subsequent to the Establishment Release may in future be assigned, transferred or allocated to the Fund following requisite approvals of Limited Partners under the Fund documents.

Key Leadership

The Fund will be advised by wholly-owned subsidiaries of SBG (collectively, the "SB Investment Advisers"). Rajeev Misra will serve as the CEO of the SB Investment Advisers and will be a member of the Investment Committee. He will play a key role in all Fund transactions, supported by a highly-experienced global team across offices in London, San Carlos, and Tokyo.

2. Basic Information of the Fund

Full fund name:	SoftBank Vision Fund L.P.
Investment period:	5 years from final closing, subject to certain exceptions
Fund period:	Minimum 12 years from final closing, subject to certain exceptions
General Partner:	Overseas wholly-owned subsidiary of SBG
Limited Partners:	Currently: SBG, PIF, Mubadala, Apple, Foxconn, Qualcomm, Sharp

3. Partial Transfer of Shares of ARM Holdings plc

SBG expects to contribute, directly or indirectly, approximately 24.99% of the total number of issued shares of ARM Holdings plc or its operating subsidiary ("ARM", such shares, the "ARM Shares") to the Fund, by in-kind contribution (the "In-kind Contribution") in satisfaction of approximately USD 8.2 billion out of SBG's USD 28 billion commitment to the Fund.

When the Fund draws down a portion of its committed capital from Limited Partners (a "Capital Call"), SBG will be obligated to contribute a portion of the ARM Shares with a value equivalent to the amount of the Capital Call issued to SBG. After (and to the extent that) the

aggregate value of SBG's In-kind Contribution exceeds approximately USD 8.2 billion, SBG will contribute cash in satisfaction of Capital Calls. The In-kind Contribution will be effected via the creation of an obligation to deliver ARM Shares to the Fund, subject to the satisfaction of preconditions related to regulatory approvals prescribed in the Fund documents. Such conditions include clearance from the Committee on Foreign Investment in the United States (CFIUS) in respect of the delivery of the ARM Shares. Pending (direct or indirect) delivery of the ARM Shares to the Fund following satisfaction of such conditions, a relevant portion of the ARM Shares will be pledged in favor of the Fund. In the course of discussions with certain Limited Partners, the ARM Shares were requested to be transferred into the Fund, based on a shared vision of the growing ARM business opportunity.

Giving effect to the In-kind Contribution of the ARM Shares, SBG will continue to control (directly and indirectly) 100% of the voting rights of ARM, through its retained ownership of approximately 75.01% of the shares and its 100% ownership of the entities managing and advising the Fund. ARM will continue to be a consolidated subsidiary of SBG and will continue to operate as a separate business within the SoftBank Group. There will be no change to the Board, governance structure or operations of ARM as a result of the transfer. The Limited Partners of the Fund will not gain any control over or special commercial benefit from ARM's operating business due to of their investment in the Fund.

SBG does not plan to use the remaining shares in ARM or other securities (including those it holds in Alibaba Group Holding Limited) for in-kind contribution to the Fund.

4. Impact on SBG's Consolidated Financial Statements

SBG expects that the Fund will be consolidated by SBG for accounting purposes. Therefore, the results of operations, assets and liabilities of the Fund will be included in SBG's consolidated financial statements. The portfolio companies of the Fund that SBG is deemed to control from the IFRS perspective will be treated as subsidiaries of SBG and their results of operations, assets and liabilities will be included in SBG's consolidated financial statements. In principle, other investments held by the Fund will be measured at fair value at each quarter-end, and the change is recognized in profit or loss. SBG will disclose the impact of the Fund in financial statements as necessary.

Legal disclaimers

This document has been prepared and issued by SBG for the sole purpose of announcing to the public certain matters relating to the activities of SBG, and not for the purpose of soliciting any investment from any person in any jurisdiction.

This document has not been prepared by or issued on behalf of the Fund or the General Partner, does not constitute any offer or solicitation to purchase or subscribe for the interests in the Fund and does not and is not intended to contain the information that may be desirable, necessary or required to properly evaluate a potential investment in the Fund.

Without limiting the foregoing, this document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Interests in the Fund will not be offered or sold in the United States, or to, or for the account or benefit of, any U.S. person (as such term is defined in Regulation S under the U.S. Securities Act of 1933).

The information in this document is true and accurate at the time of publication, and subject to change. This document may contain certain forward-looking statements that are based on assumptions and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Assumptions should not be construed to be indicative of the actual events which will occur.