August 9, 2018
SoftBank Group Corp.

Results of Tender Offer by SoftBank Corp. for Shares of Yahoo Japan Corporation (Securities Code: 4689)

SoftBank Corp., a subsidiary of SoftBank Group Corp. ("SBG"), implemented a tender offer to acquire the common shares of Yahoo Japan Corporation, a subsidiary of the Company, from July 11, 2018 (the "Tender Offer") as announced on July 10, 2018 ("Commencement of Tender Offer by SoftBank Corp. for Shares of Yahoo Japan Corporation and Acquisition by Yahoo Japan Corporation of its Own Shares by way of Self-Tender Offer") and completed the Tender Offer as of August 8, 2018. SBG announces the results of the Tender Offer as per the attached.

The materials provided herein also serve as an announcement to be made pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act, based on the request made by SoftBank Corp. (the "Tender Offeror") to SoftBank Group Corp. (parent company of the Tender Offeror).

Unless otherwise specified, all procedures relating to the Tender Offer shall be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail.

This press release contains "forward-looking statements" as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Known or unknown risks, uncertainties and other factors could cause actual results to differ substantially from the projections and other matters expressly or impliedly set forth herein as "forward-looking statements." None of the Tender Offeror, SoftBank Group Corp, or any of their affiliates assures that such express or implied projections set forth herein as "forward-looking statements" will eventually prove to be correct. The "forward-looking statements" contained in this press release have been prepared based on the information held by the Tender Offeror and SoftBank Group Corp., as of the date hereof and, unless otherwise required under applicable laws and regulations, none of the Tender Offeror, SoftBank Group Corp., or any of their affiliates assumes any obligation to update or revise this press release to reflect any future events or circumstances.

Attachment

August 9, 2018

To whom it may concern

SoftBank Corp.
Ken Miyauchi, President & CEO

Announcement on the Results of Tender Offer for Share Certificates of Yahoo Japan Corporation (Securities Code: 4689)

SoftBank Corp. (the "Company" or "Tender Offeror") announces that the tender offer (the "Tender Offer"), to acquire common shares (the "Target Shares") of Yahoo Japan Corporation (the "Target") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; hereinafter the "Act"), as determined by Ken Miyauchi, President & CEO of the Company, on July 10, 2018, to whom the power to make such determination was deligated by resolution of the board of directors of the Company on July 9, 2018, and which was commenced on July 11, 2018, was completed on August 8, 2018, as set forth below.

Description

1. Outline of the Tender Offer

(1) Name and Address of the Tender Offeror
SoftBank Corp.
1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo

(2) Name of Target
Yahoo Japan Corporation

(3) Class of Share Certificates, etc. to be Purchased, etc.
Common shares

(4) Number of the Share Certificates, etc. to be Purchased

Number of Shares Planned to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
613,888,888 (shares)	613,888,888 (shares)	613,888,888 (shares)

(Note 1) If the total number of the share certificates, etc. tendered in the Tender Offer (the "Share Certificates, etc. Tendered") is less than the minimum number of shares to be purchased (613,888,888 shares), none of Share Certificates, etc. Tendered will be purchased. If the total number of the Share Certificates, etc. Tendered exceeds the maximum number of shares planned to be purchased (613,888,888 shares), all or part of shares exceeding such number will not be purchased, and the Tender Offeror will implement the delivery and other settlement for purchasing the Share Certificates, etc. on a *pro rata* basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the Cabinet Order on Disclosure of Tender Offer for Share Certificates, etc. by Person Other Than Issuer (Ministry of Finance Japan Ordinance No. 38 of 1990, as amended; the "TOB Order").

(Note 2) Shares less than one unit are also subject to the Tender Offer. In cases where holders of shares less than one unit demand that the Target purchase their shares that are less than one unit pursuant to the Companies Act, the Target may purchase its own shares during the tender offer period of the Tender Offer ("Tender Offer Period") in accordance with the procedures under the relevant laws and regulations.

(Note 3) Share options may be exercised until the last day of the Tender Offer Period and in such case, the Target Shares to be issued through exercise of such option, shall also be subject to the Tender Offer.

(5) Tender Offer Period, etc.

(i) Tender Offer Period, etc. determined at the time of the filing

From July 11, 2018 (Wednesday) to August 8, 2018 (Wednesday) (20 business days)

(ii) Possible Extension of the Tender Offer Period, etc. at Target's request

Pursuant to the provisions of Article 27-10, Paragraph 3 of the Act, if the Target had submitted an Expression of Opinion Report setting forth to the effect that an extension of the Tender Offer Period is requested, the Tender Offer Period would have been 30 business days, or until August 22, 2018 (Wednesday). However, no such request was made.

(6) Tender Offer Price

360 yen per share of common shares

2. Result of the Tender Offer

(1) Outcome of the Tender Offer

As the total number of the Share Certificates, etc. Tendered (1,977,728,110 shares) reached the minimum number of shares to be purchased (613,888,888) and exceeded the maximum number of shares to be purchased (613,888,888 shares), as indicated in the public notice of the commencement of a tender offer and the tender offer statement, all or a portion of the tendered shares exceeding such number will not be purchased pursuant to Article 27-13, Paragraph 4, Item 2 of the Act, and the Tender Offeror will implement the delivery and other settlement for purchasing the Share Certificates, etc. on a *pro rata* basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the TOB Order.

(2) Date of Public Notice on Results of the Tender Offer and Name of Newspaper for Public Notice

Based on Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the media through the Tokyo Stock Exchange, Inc. on August 9, 2018, in accordance with the methods provided in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the TOB Order.

(3) Number of Share Certificates, etc. Purchased

Type of Share Certificates, etc.	(i) Number of Shares Tendered	(ii) Number of shares to be Purchased
Share Certificates	1,977,728,110 (shares)	613,888,900 (shares)
Share Option Certificate	― (shares)	― (shares)
Bond with Share Option	― (shares)	― (shares)
Trust Beneficiary Certificate in Shares, etc. ( )	― (shares)	― (shares)

Depositary Receipt for Shares, etc. ( )	— (shares)	— (shares)
Total	1,977,728,110 (shares)	613,888,900 (shares)
(Total Number of Dilutive Shares Certificates, etc.)	—	(— shares)

(4) Changes in Holding Ratio of Share Certificates, etc. after the Purchase, etc.

Number of Voting Rights relating to Share Certificates, etc. owned by the Tender Offeror before the Purchase, etc.	— (voting rights)	(Share Certificates, etc. Holding Ratio before the Purchase, etc.: -%)
Number of Voting Rights relating to Share Certificates, etc. owned by Persons in Special Relationship before the Purchase, etc.	20,719,264 (voting rights)	(Share Certificates, etc. Holding Ratio before the Purchase, etc.: 36.39%)
Number of Voting Rights relating to Share Certificates, etc. owned by the Tender Offeror after the Tender Offer	6,138,889 (voting rights)	(Share Certificates, etc. Holding Ratio after the Purchase, etc.: 10.78%)
Number of Voting Rights relating to Share Certificates, etc. owned by Persons in Special Relationship after the Purchase, etc.	20,719,264 (voting rights)	(Share Certificates, etc. Holding Ratio after the Purchase, etc.: 36.39%)
Total Number of Voting Rights of All Shareholders, etc. of the Purchase, etc.	56,940,030 (voting rights)	

(Note 1) The "Number of Voting Rights relating to Share Certificates, etc. owned by Persons in Special Relationship before the Purchase, etc." is the total number of voting rights with respect to the share certificates, etc. held by specially related parties (excluding the Target's own stock held by the Target and the share certificates, etc. held by the persons that are excluded from the persons in special relationship pursuant to Article 3, Paragraph 2, Item 1 of the TOB Order in the calculation of the holding ratio of share certificates, etc. prescribed in each Item of Article 27-2, Paragraph 1 of the Act).

(Note 2) The "Total Number of Voting Rights of All Shareholders, etc. of the Target" is the total number of voting rights (described on the assumption that one unit is 100 shares) of all shareholders as of March 31, 2018, as described in the Target's 23rd Business Period Annual Securities Report submitted by the Target on June 18, 2018. However, because shares constituting less than one unit are also subject to the Tender Offer, for the purpose of calculating the "Share Certificates, etc. Holding Ratio before the Purchase, etc." and the "Share Certificates, etc. Holding Ratio after the Purchase, etc.," the "Total Number of Voting Rights of All Shareholders, etc. of the Target" is deemed to be 56,940,696, obtained by subtracting the number of treasury stock held by the Target as of June 18, 2018 (2,835,585 shares) (excluding the number of shares obtained through the purchase of shares less than one unit by the Target during the period from June 1, 2018 to June 18, 2018), from the total number of shares outstanding as of June 18, 2018 (5,696,905,200 shares) as disclosed in the above referenced annual securities report (excluding the number of shares issued through the exercise of Target's share options during the period from June 1, 2018 to June 18, 2018).

(Note 3) Any figures with more than two decimal places are rounded off in the calculation of the "Share Certificates, etc. Holding Ratio before the Purchase, etc." and the "Share Certificates, etc. Holding Ratio after the Purchase, etc." above.

(5) Calculation by the *Pro Rata* Method in the Tender Offer

As the total number of the Share Certificates, etc. Tendered (1,977,728,110 shares) exceeded the maximum number of shares to be purchased (613,888,888 shares), as indicated in the public notice of the commencement of a tender offer

and the tender offer statement, all or a portion of the tendered shares exceeding such number will not be purchased pursuant to Article 27-13, Paragraph 4, Item 2 of the Act, and the Tender Offeror will implement the delivery and other settlement for purchasing the Share Certificates, etc. on a *pro rata* basis as provided for in Article 27-13, Paragraph 5 of the Act and Article 32 of the TOB Order (if the number of Share Certificates, etc. Tendered contains shares less than one unit (100 shares), the number of shares purchased from the accepting shareholder that is calculated using the pro rata method shall be up to the number of shares of tendered by the accepting shareholder).

The total number of shares to be purchased from all accepting shareholders, etc., as calculated on a *pro rata* basis, whereby shares constituting less than one unit are rounded, was more than the maximum number of shares to be purchased. However, if the Tender Offeror were to reduce, by one unit, the number of shares to be purchased from each accepting shareholder, etc. beginning with the accepting shareholders, etc. that owned the largest number of rounded-up shares, the maximum number of shares to be purchased (if the number of shares to be purchased, as calculated on a *pro rata* basis, contains a portion of shares less than one unit, the purchase will be reduced by that amount), the number of shares to be purchased would fall below the maximum number of shares to be purchased. Therefore, the Tender Offeror determined that the actual number of shares to be purchased would be the sum of the number of shares to be accepted from each accepting shareholders, etc., as calculated on a *pro rata* basis, whereby shares constituting less than one unit are rounded.

(6) Method of Settlement

(i) Name and Address of Head Offices of Financial Instruments Business Operator and Banks, etc. responsible for Settlement of Purchase, etc.
(Tender Offer Agent)
Nomura Securities Co., Ltd. 1-9-1, Nihonbashi, Chuo-ku, Tokyo

(ii) Commencement Date of Settlement
August 15, 2018 (Wednesday)

(iii) Method of Settlement
A notice of purchase, etc. through a tender offer shall be mailed to the addresses of a person who accepts an offer or who makes an offer for sales, etc. of Share Certificates, etc. for which the Tender Offer is made (the "Accepting Shareholder, etc.") (or the addresses of the standing proxies in the case of non-resident shareholders, etc.) without delay after the expiry of the Tender Offer Period.
Payment for the Purchase, etc. will be settled in cash. Accepting shareholders, etc. may receive the tender offer price by a method as instructed by accepting shareholders, etc. such as remittance without delay on or after the commencement date of settlement (a remittance charge may be required).

(iv) Method of Returning Share Certificates, etc.
The share certificates, etc. that need to be returned will be returned by restoring the record to the status immediately prior to the acceptance of the tender offer, on the accepting shareholder account that is held with the tender offer agent, promptly on or after two business days following the last day of the Tender Offer Period (in the event of book-entry transfer of the share certificates, etc. to be returned to an accepting shareholder account with any other financial instruments business operator, etc., please confirm with the head office or branches in Japan of the tender offer agent which accepted the offer for sale).

3. Policies after the Tender Offer and Future Prospects

With regard to policies after the Tender Offer, there is no changes from the contents of the "Announcement of Commencement of Tender Offer by the Company for Shares of Yahoo Japan Corporation (Securities Code: 4689)" announced by the Tender Offeror on July 10, 2018.

4. Locations where Copies of the Tender Offer Report are Available for Public Inspection

SoftBank Corp.	1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo

End

Unless otherwise specified, all procedures relating to the Tender Offer shall be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail.

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