November 12, 2018
SoftBank Group Corp.

Approval of Listing of SoftBank Corp. Shares and Disposal of Shares Held by a Wholly Owned Subsidiary of SoftBank Group Corp.

SoftBank Group Corp. ("SBG") announces that the listing of common stock of SoftBank Corp. ("SB"), a subsidiary of SBG, on the Tokyo Stock Exchange was approved by Tokyo Stock Exchange, Inc. today as described below.

Following this approval, SBG announces that it has decided on the disposal of a portion of SB shares held by SoftBank Group Japan Corporation, a wholly owned subsidiary of SBG.

1. Positioning of SoftBank Corp. in the SoftBank Group

As a core operating company for Japanese business of the SoftBank Group (the "Group"), SB, together with its group companies, has contributed to the enterprise value of the Group through the development of its communications business, by expanding its business domain originally from the wholesaling of PC software, broadband and fixed-line telecommunications, to mobile communications. Its offerings of smooth mobile and other communications services at competitive pricing, enabled by the deployment of cutting-edge technologies, have not only empowered its own business but also contributed to the development of the telecommunications industry in Japan. After the listing, SBG expects that SB, together with its group companies, will continue to pursue further growth in the telecommunications business, as well as further enhancement of its enterprise value by incubating businesses with SBG, a strategic holding company, and the Group companies while leveraging its existing customer base.

2. Purpose of the listing

Through the listing of SB shares, SBG expects that the respective roles and valuations of the two companies will be clear. SBG is accelerating investments on a global scale, while SB is a core company to the Group's telecommunications business. It is hoped that each of the two companies will be able to provide information regarding their businesses to the market with greater clarity and thereby better respond to the various needs of investors.

3. Policy of ownership in SoftBank Corp.

SBG plans to maintain SB as an important consolidated subsidiary in telecommunications business of the Group after the listing.

4. Summary of SoftBank Corp.

(As of September 30, 2018 other than common stock)

Company name	SoftBank Corp.
Representative	Ken Miyauchi, Representative Director, President & CEO
Address	1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo
Founded	December 9, 1986
Common stock	JPY 197,694 million (as of March 31, 2018)
Major shareholders and its ownership	SoftBank Group Japan Corporation: 99.99%

5. Summary of the disposal of SoftBank Corp. shares following the listing

Domestic and international underwritten offerings: Total 1,603,693,700 shares

*Along with the underwritten offering in Japan, the offering of SB shares in Japan by way of overallotment may be made by one of the Japanese underwriters, who will borrow SB shares, not exceeding 160,369,400 shares, from SoftBank Group Japan Corporation, based on market demand. In connection with the offer by way of overallotment, SoftBank Group Japan Corporation plans to grant one of the Japanese underwriters a green shoe option, exercisable by January 11, 2019, to purchase up to an additional 160,369,400 shares of its common stock of SB.

6. Numbers and ownership ratio of shares of SoftBank Corp. held by SoftBank Group Japan Corporation, a wholly owned subsidiary of SoftBank Group Corp.

	Number of shares held	Ownership ratio
Before listing (disposal)	4,786,613,170 shares	99.99%
After listing (disposal)	3,022,550,070 shares	63.14%

*Ownership ratio is the ratio of the number of shares held to the total number of shares outstanding (excluding treasury stock)

*Number of shares held and its ownership ratio after the listing (disposal) are based on the assumption that the green shoe option to additionally obtain 160,369,400 shares of the common stock of SB held by SoftBank Group Japan Corporation, a wholly owned subsidiary of SBG, is fully exercised in connection with the offer by way of overallotment indicated in "5. Summary of the disposal of SoftBank Corp. shares following the listing."

7. Summary of the listing

Exchange market: Tokyo Stock Exchange

Approval date of listing: November 12, 2018

Expected date of listing: December 19, 2018

8. Impact on financial results of SBG

In SBG's consolidated financial statements, since SB will continue to be a subsidiary of SBG, even after the disposal of SB shares, the amount equivalent to the gain on sale (after related expenses and taxes) in the disposal will be recorded as capital surplus in the consolidated statement of financial position. The details of the impact on SBG's consolidated financial statements will be announced promptly once they become certain.

This press release does not constitute an offer of securities in the United States. The SoftBank Corp. shares referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements.