



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

| Date: | February 28, 2011 | Status: Final |
|----------------------|----------------------|-----------------|
| Announcement For: | Ratio Change | |
| Company Name: | Softbank Corporation | |
| Security Information | Current Information | New Information |
| Company: | Softbank Corporation | |
| Ticker Symbol: | SFTBY | |
| CUSIP: | 83404D109 | |
| Country: | Japan | |
| Exchange: | OTC | |
| Ratio (ADR:ORD): | 1:10 | 2:1 |
| Underlying Ticker: | 9984 JP | |
| DTC Eligible: | Yes | |
| Underlying ISIN: | JP3436100006 | |
| DR ISIN: | US83404D1090 | |
| Custodian: | Citibank Tokyo | |
| | | |

Announcement

The ADS-to-Share ratio was changed, effective as of the Effective Date of February 15, 2011, as follows:

| Existing ADS-to-Share Ratio: | 1 ADS to 10 Shares |
|------------------------------|--------------------|
| New ADS-to-Share Ratio: | 2 ADS to 1 Share |

Holders of ADSs will be advised that no action on their part is required to be taken in order to effectuate such change.



Please note that American Depositary Receipts ("<u>ADRs</u>") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.

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