

MONEX GROUP

Announcement of Changes in the Largest Shareholder and Other Affiliate

TOKYO, April 2, 2014 - Monex Group, Inc. (“the Company”) announces the following changes in its largest shareholder and other affiliate.

1. Background Leading to the Change

The Company received reports from The Shizuoka Bank, Ltd. (“Shizuoka Bank”) as of April 2, 2014 that Shizuoka Bank will acquire 56,223,300 shares of common stock of the Corporation from ORIX Corporation (“ORIX”) on an off-board negotiation basis on April 7, 2014. As a result, Shizuoka Bank will become the Company’s “largest shareholder and other affiliate”, and ORIX will no longer be “largest shareholder”.

2. Brief Description of the Changed Shareholders

(1) Brief Description of the Shareholder that Newly Became the Largest Shareholder and Other Affiliate

Company Name	The Shizuoka Bank, Ltd.	
Location	10, Gofukucho 1-chome, Aoi-ku, Shizuoka-shi, Shizuoka	
Name and title of representative	Katsunori Nakanishi, President & CEO	
Nature of business	Banking business	
Capital	JPY 90,845 million	
Date of incorporation	March 1, 1943	
Consolidated net assets	810,744 Million Yen (as of March 31, 2013)	
Consolidated total assets	10,314,770 Million Yen (as of March 31, 2013)	
Large shareholders and shareholding ratios	Nippon Life Insurance Company	4.47%
	Meiji Yasuda Life Insurance Company	4.37%
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3.59%
	The Master Trust Bank of Japan ,Ltd. (Trust Account)	3.54%
	Japan Trustee Services Bank, Ltd. (Trust Account)	3.21%
Relationship with the Company and the shareholder	Capital relationship: N/A Personnel relationship: N/A Commercial relationship: N/A	

(2) Brief Description of the Shareholder that No Longer is the Major Shareholder

Company Name	ORIX Corporation
Location	2-4-1 Hamamatsu-cho, Minato-ku, Tokyo, Japan
Name and title of representative	Mokoto Inoue, President and Co-CEO
Nature of business	Diversified Financial Services
Capital	JPY 214,988 million (as of December 31, 2013)

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3. Effective date of change (scheduled)

April 7, 2014

4. Number of Voting Rights (Number of Shares) Held by the Shareholder and its Ratio to the Number of the Voting Rights Held by All Shareholders

(1) The Shizuoka Bank, Ltd.

	Attribute Type	Number of voting rights (ratio to the number of the voting rights held by all shareholders))			Ranking of the large shareholder's ownership of the Company
		Direct holding	Shares to be combined	Total	
Before the change (as of September 30, 2013)	-	0 (0.0%)	-	0 (0.0%)	-
After the change (as of April 7, 2014(scheduled))	Largest Shareholder and an Other Affiliate	562,233 (19.63%)	-	562,233 (19.63%)	1

(2) ORIX Corporation

	Attribute Type	Number of voting rights (ratio to the number of the voting rights held by all shareholders))			Ranking of the large shareholder's ownership of the Company
		Direct holding	Shares to be combined	Total	
Before the change (as of September 30, 2013)	Largest Shareholder	562,233 (19.63%)	-	562,233 (19.63%)	1
After the change (as of April 7, 2014(scheduled))	-	0 (0.0%)	-	0 (0.0%)	-

* Ratios to the number of the voting rights held by all shareholders were calculated based on the following:

- The number of the voting rights held by all shareholders as of September 30, 2013: 2,864,603
- Total number of shares issued and outstanding as of September 30, 2013: 287,680,500
- Number of non-voting shares which were deducted from the total number of shares issued and outstanding (owned by subsidiary) : 1,220,200

The Company has carried out a stock split in the proportion of 1 share to 100 shares effective as of October 1, 2013, and this has been taken into account when calculating “The number of the voting rights held by all shareholders as of September 30, 2013” and “Number of non-voting shares which were deducted from the total number of shares issued and outstanding” These numbers of shares are based on the list of shareholders as of September 30, 2013.

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5. Change in the unlisted parent company, etc. to be disclosed

Not applicable

6. Outlook

As the company mentioned in “Announcement of Capital and Business Alliance between The Shizuoka Bank, Ltd. and Monex Group, Inc.” as of April 2, 2014, The Shizuoka Bank, Ltd. and the Company plan to collaborate in areas which we see synergy particularly in the area of online financial services. The specifics will be decided and promptly implemented.

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