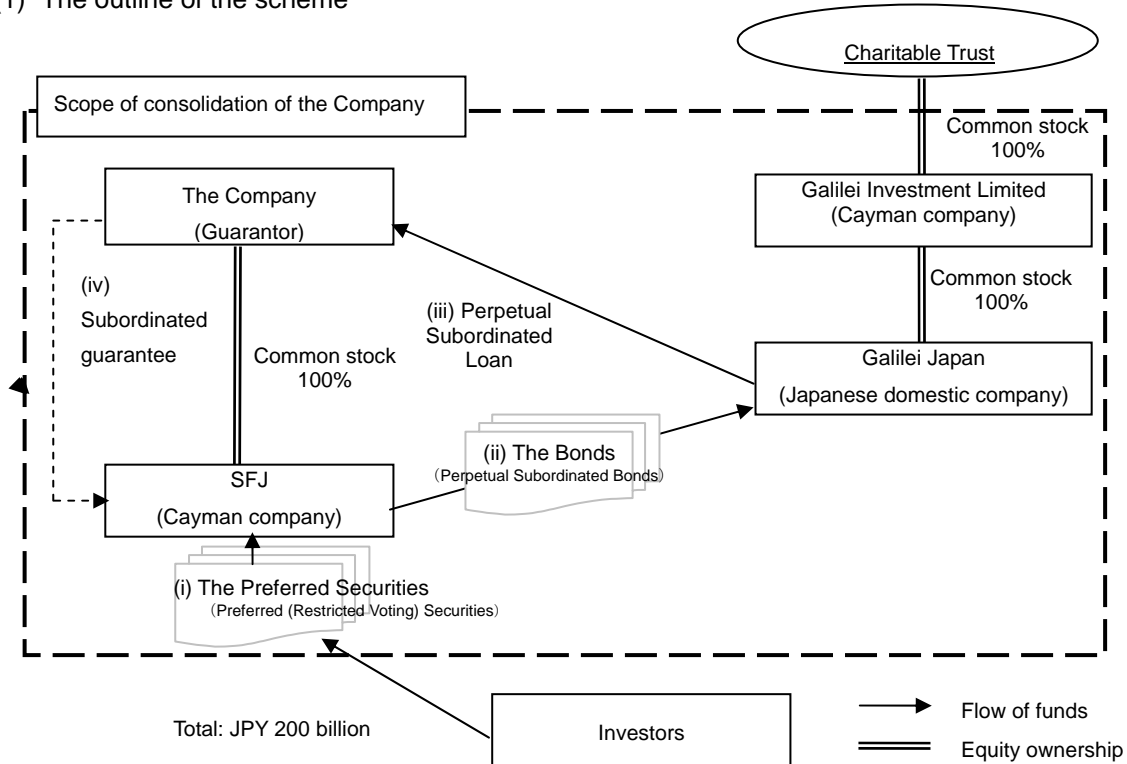


(Exhibit)

### The outline of the issuance scheme of the Preferred Securities

(1) The outline of the scheme



(At the time of the issuance of the Preferred Securities)

- 1) SFJ issues the Preferred Securities (i) through a public offering in Japan, and uses the proceeds to acquire the Perpetual Subordinated Bonds (hereafter “the Bonds”) issued by Galilei Japan to SFJ (ii).
- 2) Galilei Japan uses proceeds from the issuance of the Bonds to execute the Perpetual Subordinated Loan (hereafter “the Perpetual Subordinated Loan”) to the Company (iii).
- 3) The Company guarantees the obligations to pay dividends and redemption amount and other payments to the investors of the Preferred Securities by SFJ, in accordance with the Deed of Guarantee (hereafter “the Deed”) concluded between SFJ and the Company (iv).

(After the issuance of the Preferred Securities)

- 1) In the event that SFJ pays dividends on (or redeems) the Preferred Securities, the Company pays interests (or repays principal) on the Perpetual Subordinated Loan to Galilei Japan, and Galilei Japan pays interests on (or redeems) the Bonds using the interests (or the principal) received. SFJ pays dividends to the investors of (or redeems) the Preferred Securities using the interests (or the redemption payment) received.
- 2) If dividends or redemption amount on the Preferred Securities payable to investors of the

Preferred Securities is not paid by SFJ, the Company pays the amount equivalent to dividends and redemption amount to the investors of the Preferred Securities in accordance with the Deed.

(2) Outline of the Preferred Securities

1. Total amount of issue	JPY 200 billion
2. Number of the Preferred Securities to be issued	200,000
3. Issue price	JPY 1,000,000 per each of the Preferred Securities
4. Method of offering	Offer to the public in Japan. Underwriters (hereafter “the Underwriters”) led by Mizuho Securities Co., Ltd. as a lead arranger subscribe for all the Preferred Securities.
5. Listing Stock Exchange	Cayman Islands Stock Exchange
6. Subscription period	From September 14 to September 21, 2011
7. Payment date	September 22, 2011 (*1)
8. Dividend rate	(To be decided) (*2) Step-up clause with 1 percentage point interest rate per annum will be applied after May 2015.
9. Maturity	No redemption maturity. On and after May 2015, SFJ or the holders of the Preferred Securities have a put option to redeem the Preferred Securities in cash. The Preferred Securities may also be redeemed if a tax event or a special event has occurred.
10. Guarantee	Guarantee under the Deed of Guarantee by the Company
11. Rating	BBB+ (Japan Credit Rating Agency, Ltd.)
12. Underwriters	Mizuho Securities Co., Ltd. Deutsche Securities Inc.
13. The terms above are subject to the effectiveness of the registration under the Financial Instruments and Exchange Law	

(Notes)

1. Issue date of the Preferred Securities is September 22, 2011, the same day as the Payment date.
2. Dividend rate on the Preferred Securities is tentatively set from 1.7% to 2.7% per annum, and it will be determined on September 13, 2011 after considering demand for the Preferred Securities based on this tentative rate. This tentative rate is subject to change based on the circumstances of the market, and the final rate may be beyond the range of the tentative rate.

This press release has been prepared for the sole purpose of announcing to the public certain matters relating to the public offering and sale of the Preferred Securities issued by SFJ Capital Limited which is the Company's subsidiary, and not for the purpose of soliciting investment or engaging in any other similar activities.

This press release is not an offer of any securities for sale in the United States. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act.