

Execution of Agreement to Tender in Tender Offer for Shares of an Associate

SoftBank Group Corp. (“SBG”) announces that SBG and its associate GungHo Online Entertainment, Inc. (“GungHo”) have entered into an agreement (the “Agreement”) dated June 3, 2016, under which SBG has agreed to tender a total of 248.3 million of GungHo common shares held by SBG and its subsidiary SoftBank Corp. (“SB”) in the event GungHo implements a tender offer (the “Tender Offer”), as described below.

1. Purpose of the Agreement

As a part of our SoftBank 2.0 transformation strategy, SBG sounded out GungHo about the sale of common shares of GungHo held by SBG and SB to monetize the shares. In response GungHo indicated its intention of the Tender Offer, and accordingly SBG and GungHo entered into the Agreement.

2. Outline of the Agreement

SBG and GungHo agreed that when GungHo implements the Tender Offer at the price which applies 4.85% discount to JPY 309 (rounded off to two decimal place), the closing price of common shares of GungHo at the Tokyo Stock Exchange on the preceding business day of the execution of the Agreement (June 2, 2016), SBG will either tender or have SB tender in the Tender Offer with regard to a total of 248.3 million shares (or 23.47%* of GungHo’s total number of shares issued) out of GungHo shares held by SBG and SB.

*Based on the total number of shares issued of 1,057,892,400 as of March 31, 2016 on GungHo quarterly securities report filed on May 9, 2016. Same below

3. Number of Common Shares of GungHo Held by SBG and SB as of March 31, 2016

Company Name	Number of Shares Held	Shareholding Ratio
SoftBank Group Corp.	199,204,800 shares	18.83%
SoftBank Corp.	73,400,000 shares	6.94%
Total	272,604,800 shares	25.77%

4. Impact on Financial Results

SBG will separately announce the expected impact on the financial results once the Tender Offer is implemented.