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Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

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SoftBank Group Corp. announces amendment to minimum coupon rate of Exchange Notes.

March 19, 2018. **SoftBank Group Corp.** (the “**Company**”) hereby announces an amendment to the minimum coupon rate for the “**Exchange Notes**”: U.S. dollar-denominated Senior Notes due 2028 (“**Dollar Exchange Notes**”) and Euro-denominated Senior Notes due 2028 (“**Euro Exchange Notes**”) being offered to Eligible Holders on the terms and subject to the conditions set out in the exchange offer memorandum dated March 7, 2018, as amended and supplemented as of the date hereof (the “**Exchange Offer Memorandum**”) prepared in connection with the Company’s exchange offer (“**Exchange Offer**”).

Amended Minimum Coupon Rate

The Company announces that the minimum coupon rate for the Dollar Exchange Notes has been amended from 6.000% to 6.250%, and the minimum coupon rate for the Euro Exchange Notes has been amended from 4.625% to 5.000%.

Eligible Holders should note that the final coupon rate for the Exchange Notes will be set on the pricing date, which is expected to be on March 22, 2018, one business day following the Expiration Date; the “Expiration Date”, being the deadline for the receipt of all valid tenders of Existing Notes in the Exchange Offer and the receipt of all valid Consents pursuant to the Consent Solicitation, will be 4:00 p.m., London time, on March 21, 2018, unless extended, in each case, at the Company’s sole discretion. The coupon rate for any New Money Dollar Notes and New Money Euro Notes issued pursuant to the Concurrent New Money Issuance, if any, will be the same as the final coupon rate set for the Dollar Exchange Notes and the Euro Exchange Notes, respectively.

Further Information

For further details, please read the Exchange Offer Memorandum or the consent solicitation statement dated March 7, 2018, as amended and supplemented as of the date hereof (the “**Consent Solicitation Statement**”). Capitalised terms used in this announcement, but not defined herein, have the meanings given to them in the Exchange Offer Memorandum or Consent Solicitation Statement. Questions about the terms of the Exchange Offer or the Consent Solicitation should be directed to the Dealer Managers or the Information Agent at their respective addresses and telephone numbers set forth below. If you have questions regarding the procedures for participating in the Exchange Offer or Consent Solicitation, please contact the Information Agent at the address and telephone number set forth below. For additional copies of the Exchange Offer Memorandum or Consent Solicitation Statement, please contact the Information Agent at the address and telephone number or refer to the websites set forth below. Beneficial owners may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Exchange Offer or the Consent Solicitation.

THE DEALER MANAGERS AND CONSENT SOLICITATION AGENTS

Deutsche Bank AG, London Branch

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Email: softbank@dfkingltd.com

Website for Eligible Holders: <https://sites.dfkingltd.com/softbank/exchange/>

Website for non-Eligible Holders: <https://sites.dfkingltd.com/softbank/consent/>

DISCLAIMER

NOTHING IN THIS ANNOUNCEMENT OR ANY DISTRIBUTION THEREOF CONSTITUTES AN OFFER OF, OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR, SECURITIES TO ANY PERSON IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

This announcement must be read in conjunction with the Exchange Offer Memorandum (for Eligible Holders) or Consent Solicitation Statement (for other Holders). This announcement and the Exchange Offer Memorandum and Consent Solicitation contain important information which should be read carefully before any decision is made with respect to the Exchange Offer and Consent Solicitation. Each Holder is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender its Existing Notes or deliver a Consent in connection with the Exchange Offer and Consent Solicitation. None of the Dealer Managers, the Trustees or the Information Agent is making any recommendation as to whether or not any individual or company should tender its Existing Notes or deliver a Consent in connection with the Exchange Offer and Consent Solicitation.

Important notice in respect of US securities laws

The Exchange Notes and the New Money Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Exchange Offer and the offering of New Money Notes will be made, and the Exchange Notes and New Money Notes will be offered and issued, only to persons who are non-U.S. persons located outside the United States or dealers or other professional fiduciaries in the United States acting only on a discretionary basis for the benefit or account of non-U.S. persons located outside

the United States, in each case, in offshore transactions conducted in accordance with Regulation S under the Securities Act (“Regulation S”). Accordingly, the Exchange Notes and the New Money Notes will be subject to restrictions on transferability and resale and may not be transferred or resold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Important notice in respect of Japanese laws

The Exchange Notes will be offered only to persons (i) who are beneficial owners that are, for Japanese tax purposes, neither individual residents of Japan or Japanese corporations, nor individual non-residents of Japan or non-Japanese corporations that in either case are specially related persons of the Company as described in Article 6, Paragraph (4) of the Special Taxation Measures Act; and (ii) who are not residents in Japan for Japanese securities law purposes (including a natural person having his/her place of domicile or residence in Japan, a legal person having its main office in Japan or any branch, agency or other office in Japan of a non-resident (irrespective of whether it is legally authorized to represent its principal or not and even if its main office is located in a country other than Japan)), except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act of Japan, as amended.

The New Money Notes have not been and will not be registered under the Financial Instruments and Exchange Act and are subject to the Special Taxation Measures Act. The New Money Notes (i) will not, directly or indirectly, be offered or sold, in Japan or to any person resident in Japan for Japanese securities law purposes (including a natural person having his/her place of domicile or residence in Japan, a legal person having its main office in Japan or any branch, agency or other office in Japan of a non-resident (irrespective of whether it is legally authorized to represent its principal or not and even if its main office is located in a country other than Japan)), except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and governmental guidelines of Japan; and (ii) will not, as part of its initial distribution, directly or indirectly be offered or sold to, or for the benefit of, any person other than a gross recipient or to others for re-offering or re-sale, directly or indirectly, to, or for the benefit of, any person other than a gross recipient. A “gross recipient” for this purpose is (i) a beneficial owner that is, for Japanese tax purposes, neither (x) an individual resident of Japan or a Japanese corporation, nor (y) an individual non-resident of Japan or a non-Japanese corporation that in either case is a person having a special relationship with the Company as described in Article 6, paragraph 4 of the Special Taxation Measures Act, (ii) a Japanese financial institution or financial instruments business operator as, designated in Article 3-2-2 paragraph 28 of the Cabinet Order relating to the Special Taxation Measures Act (Cabinet Order No. 43 of 1957, as amended) that will hold Notes for its own proprietary account or (iii) an individual resident of Japan or a Japanese corporation whose receipt of interest on the Notes will be made through a payment-handling agent in Japan as defined in Article 2-2 paragraph 2 of the Cabinet Order.

Prohibition of offers to EEA retail investors

The Exchange Notes and the New Money Notes have not been and will not be registered under the laws of any member state of the European Economic Area. The Exchange Offer and the offering of New Money Notes will be made, and the Exchange Notes and New Money Notes will be offered and issued, only to persons other than retail investors in the European Economic Area, each defined as a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC. No key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Exchange Notes or New Money Notes or otherwise making them available to retail investors in the EEA has been prepared. Offering or selling the Exchange Notes or New Money Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Prohibition of offers to residents of Canada

The Exchange Offer will not be made, and the Exchange Notes will not be offered and issued, to residents of Canada. The Exchange Offer Memorandum does not constitute an offer of securities to residents of Canada. Residents of Canada are not Eligible Holders and may not tender their Existing Notes for exchange in the Exchange Offer. A discretionary account held for the benefit or account of a person or company resident in Canada by an investment manager or similar fiduciary outside Canada is not a resident in Canada for this

purpose.

The New Money Notes will be sold only to purchasers in the provinces of Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the New Money Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

OFFER AND DISTRIBUTION RESTRICTIONS WITH RESPECT TO THE EXCHANGE OFFER

Nothing in this announcement, the Exchange Offer Memorandum or the Consent Solicitation Statement constitutes an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in any jurisdiction where it is unlawful to do so. Persons into whose possession this announcement and/or the Exchange Offer Memorandum come are required to inform themselves about, and to observe, any such restrictions.

Each Eligible Holder participating in the Exchange Offer will be deemed to have represented to various matters described in the Exchange Offer Memorandum, including that it is an Eligible Holder as described below. Each direct participant in Euroclear or Clearstream, by tendering their Existing Notes, will be deemed to have given authority to the relevant Clearing System to provide details concerning such direct participant's identity to the Information Agent.

By giving Tender Instructions, Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in the Exchange Offer Memorandum. Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in the Exchange Offer Memorandum are eligible to participate in the Exchange Offer.