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THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY NOTES.

Offers by SoftBank Group Corp. with respect to its outstanding: (i) 5.375% Senior Notes due 2022 denominated in U.S. dollars; (ii) 4.750% Senior Notes due 2024 denominated in U.S. dollars; (iii) 6.000% Senior Notes due 2025 denominated in U.S. dollars; (iv) 5.125% Senior Notes due 2027 denominated in U.S. dollars; (v) 4.500% Senior Notes due 2025 denominated in euro; (vi) 3.125% Senior Notes due 2025 denominated in euro; and (vii) 4.000% Senior Notes due 2029 denominated in euro.

January 16, 2019. **SoftBank Group Corp.** (the “**Offeror**”) hereby announces an invitation to the holders (“**Holders**”) of each series (“**Series**”) of the “**Notes**”: its outstanding (i) 5.375% Senior Notes due 2022 denominated in U.S. dollars; (ii) 4.750% Senior Notes due 2024 denominated in U.S. dollars; (iii) 6.000% Senior Notes due 2025 denominated in U.S. dollars; (iv) 5.125% Senior Notes due 2027 denominated in U.S. dollars; (v) 4.500% Senior Notes due 2025 denominated in euro; (vi) 3.125% Senior Notes due 2025 denominated in euro; and (vii) 4.000% Senior Notes due 2029 denominated in euro, to offer to purchase (the “**Offers**”) for a total consideration of up to \$750,000,000 (excluding any Accrued Interest Payments) (the “**Tender Consideration**”) a portion of the Notes on the terms and subject to the conditions set out in the tender offer memorandum dated January 16, 2019 (the “**Tender Offer Memorandum**”) prepared in connection with the Offers. Capitalized terms used in this announcement but not otherwise defined have the meanings given to them in the Tender Offer Memorandum.

Rationale for the Offers

The purpose of the Offers is for the Offeror to support the secondary trading market for the Notes and provide a liquidity event to the current holders of the Notes. Simultaneously, the Offers will enable the Offeror to manage its overall funding level and to reduce its gross debt, while maintaining a prudent approach to liquidity.

Summary of the Offers

Description of Notes	ISIN/Common Code	Outstanding Principal Amount	Denomination of the Notes	Purchase Consideration	Minimum Purchase Price	Tender Consideration
\$1,000,000,000 5.375% Senior Notes due 2022 (“2015/2022 Dollar Notes”)	XS1266660635/ 126666063	\$818,521,000	\$200,000		101.000%	The aggregate cash consideration, excluding any Accrued Interest Payments, to be paid by the Offeror to purchase the Notes validly tendered and accepted for purchase in the Offers, which the Offeror proposes to be in a total amount of up to \$750,000,000 (or the equivalent thereof calculated using the spot rate for the purchase of U.S. dollars with euro as published by Bloomberg at the Expiration Deadline) (although the Offeror reserves the right, in its sole discretion, to significantly increase or decrease the proposed Tender Consideration and accept significantly less than or more than such amount for purchase pursuant to the Offers).
\$1,350,000,000 4.750% Senior Notes due 2024 (“2017/2024 Dollar Notes”)	XS1684384511/ 168438451	\$1,350,000,000	\$200,000		97.750%	
\$1,000,000,000 6.000% Senior Notes due 2025 (“2015/2025 Dollar Notes”)	XS1266660122/ 126666012	\$711,627,000	\$200,000		100.500%	
\$2,000,000,000 5.125% Senior Notes due 2027 (“2017/2027 Dollar Notes”)	XS1684384867/ 168438486	\$2,000,000,000	\$200,000	To be determined pursuant to an Unmodified Dutch Auction Procedure.	96.500%	
€450,000,000 4.500% Senior Notes due 2025 (“2018/2025 Euro Notes”)	XS1811213864/ 181121386	€450,000,000	€100,000		102.000%	
€1,500,000,000 3.125% Senior Notes due 2025 (“2017/2025 Euro Notes”)	XS1684385161/ 168438516	€1,500,000,000	€100,000		95.000%	
€750,000,000 4.000% Senior Notes due 2029 (“2017/2029 Euro Notes”)	XS1684385591/ 168438559	€750,000,000	€100,000		89.375%	

Expected Timetable of Events

The following summarizes the key dates for the Offers. This is an indicative timetable and is subject to change. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in the Tender Offer Memorandum.

All notices to Eligible Holders will be released (a) via SGXNET, (b) through publication of a notice on Bloomberg, (c) by the delivery of notices to Euroclear and Clearstream for communication to direct participants and/or (d) on the Website for Eligible Holders: www.lucid-is.com/softbank.

Event	Date	Description
Launch Date	January 16, 2019	Announcement by the Offeror of the Offers; Tender Offer Memorandum made available to Eligible Holders by the Tender Agent
Expiration Deadline	January 23, 2019 (4:00 p.m., London time)	Deadline for the receipt of all valid tenders of Notes in the Offers (subject to the right of the Offeror to extend, re-open, amend and/or terminate any Offer in its sole discretion)
Announcement of Acceptance and Results	As soon as reasonably practical after the Expiration Deadline	Announcement by the Offeror of whether the Offeror will accept valid tenders of Notes pursuant to the Offers and if so accepted, the announcement of (i) the Final Acceptance Amount, (ii) Series Acceptance Amount and (iii) any Scaling Factors
Settlement Date	January 28, 2019	Subject to the conditions set forth in the Tender Offer Memorandum, payment of the Tender Consideration and Accrued Interest Payment to the validly tendering Holders

Purchase Price – Unmodified Dutch Auction Procedure

The amount the Offeror will pay for Notes validly tendered and accepted for purchase pursuant to the Offers will be determined pursuant to an unmodified Dutch auction procedure (the “**Unmodified Dutch Auction Procedure**”), as described in the Tender Offer Memorandum.

The cash consideration that the Offeror will pay for any Notes (the “**Purchase Consideration**”) validly tendered by a Holder and accepted for purchase pursuant to the relevant Offer shall be equal to the product of (i) the aggregate principal amount of the Notes of such Holder accepted for purchase pursuant to the Offers and (ii) the particular purchase price (a “**Purchase Price**”) specified (or deemed to be specified, as set out below) by the relevant Holder in his or her tender instruction (the “**Tender Instruction**”), provided that if the specified Purchase Price is lower than the Minimum Purchase Price, or if no Purchase Price is specified, the Offeror will pay the Minimum Purchase Price.

As the Purchase Consideration applicable to each Holder who validly submits a Tender Instruction that is accepted by the Offeror is determined by reference to a particular Purchase Price specified (or deemed to be specified, as set out below) by such Holder in its Tender Instruction, the Purchase Consideration payable to each such Holder will not necessarily be the same even where the same principal amount of Notes is accepted for purchase from each such Holder.

Under the Unmodified Dutch Auction Procedure, the Offeror will determine, in its sole discretion, following expiration of the Offers, the aggregate principal amount of Notes (if any) of each Series it will accept for purchase pursuant to the Offers (each a “**Series Acceptance Amount**”) and a maximum purchase price for each Series (each a “**Maximum Purchase Price**”), taking into account the aggregate principal amount of Notes tendered in the Offers, the Purchase Prices specified (or deemed to be specified, as set out below) by tendering Holders and the aggregate cash consideration, excluding any Accrued Interest Payments, to be paid by the Offeror to purchase the Notes validly tendered and accepted for purchase in the Offers, which the Offeror proposes to be in a total amount of up to \$750,000,000 (or the equivalent thereof calculated using the spot rate for the purchase of U.S. dollars with euro as published by Bloomberg at the Expiration Deadline) (the “**Tender Consideration**”).

The Purchase Price for the Notes will not be less than the Minimum Purchase Price and will otherwise be the lowest price for such Series that will allow the Offeror to accept for purchase the relevant Series Acceptance Amount.

Accrued Interest

In addition to the Purchase Consideration, the Offeror will also pay Holders an amount in cash equal to the accrued and unpaid interest on Notes that are validly tendered and accepted.

Final Acceptance Amount

The Offeror proposes to accept Notes for purchase pursuant to the Offers up to the aggregate cash consideration (excluding any Accrued Interest Payments) of \$750,000,000 (or the equivalent thereof calculated using the spot rate for the purchase of U.S. dollars with euro as published by Bloomberg at the Expiration Deadline), although the Offeror reserves the right, in its sole discretion, to accept significantly less than or more than such amount of Notes pursuant to the Offers (the final aggregate principal amount of Notes accepted for purchase pursuant to the Offers being the “**Final Acceptance Amount**”).

Priority of Acceptance

The Offeror intends to accept Notes of a Series validly tendered for purchase pursuant to the Offers in the following order of priority:

- (i) the Offeror will first accept for purchase an aggregate principal amount of Notes of such Series validly tendered pursuant to the Offers by way of Non-Competitive Tender Instructions (as described below) up to (and including) the relevant Series Acceptance Amount; and
- (ii) if the aggregate principal amount of such Notes validly tendered pursuant to the Offers by way of Non-Competitive Tender Instructions is less than the relevant Series Acceptance Amount, the Offeror may then, in its sole discretion, accept for purchase any Notes of such Series validly tendered pursuant to the Offers by way of Competitive Tender Instructions (as described below), such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offers is equal to the relevant Series Acceptance Amount.

If the Offeror (in its sole discretion) decides to accept any Notes validly tendered by way of Non-Competitive or Competitive Tender Instructions for any Series, the Offeror reserves the right to accept significantly more or less (or none) of the Notes of any one Series as compared to the Notes of any other Series, even if such other Notes are validly tendered with an equivalent or lower Purchase Price (and accordingly to set the relevant Maximum Purchase Price applicable to any Series of Notes above the applicable Minimum Purchase Price, whether or not it decides to do so in respect of any other Series, as well as above the relevant Maximum Purchase Price for any other Series of Notes).

Scaling

If the Offeror decides to accept Notes of a Series for purchase pursuant to the Offers and:

- (i) the aggregate principal amount of Notes of such Series validly tendered pursuant to Non-Competitive Tender Instructions is greater than the Series Acceptance Amount, the Offeror intends to accept such Notes for purchase on a pro-rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Series Acceptance Amount. In such circumstances, the Maximum Purchase Price for all of the Notes of the relevant Series will be set at the applicable Minimum Purchase Price and the Offeror will not accept for purchase any Notes of such Series tendered pursuant to Competitive Tender Instructions; or
- (ii) the aggregate principal amount of Notes of such Series validly tendered (i) pursuant to Non-Competitive Tender Instructions and (ii) pursuant to Competitive Tender Instructions that specify a Purchase Price that is less than or equal to the relevant Maximum Purchase Price, is greater than the Series Acceptance Amount, the Offeror intends to accept for purchase (A) first, all Notes of such Series tendered pursuant to Non-Competitive Tender Instructions in full, (B) second, all Notes of such Series tendered pursuant to Competitive Tender Instructions that specify a Purchase Price below the relevant Maximum Purchase Price of such Series in full and (C) third, all Notes of such Series tendered at the

relevant Maximum Purchase Price on a pro rata basis such that the aggregate principal amount of such Notes accepted for purchase is no greater than the Series Acceptance Amount.

In the event that Notes of a Series validly tendered pursuant to the relevant Offer are to be accepted on a pro rata basis, each such tender of such Notes will be scaled by a factor (a “**Scaling Factor**”) equal to (i) the Series Acceptance Amount less the aggregate principal amount of such Notes that have been validly tendered and accepted for purchase pursuant to the Offer, and are not subject to acceptance on a pro rata basis (if any), divided by (ii) the aggregate principal amount of such Notes in the Series that have been validly tendered and accepted for purchase pursuant to the Offers, and are subject to acceptance on a pro rata basis (subject to adjustment to allow for the aggregate principal amount of Notes accepted for purchase, following the rounding of tenders of such Notes described in the next sentence, to equal the Series Acceptance Amount exactly). Each tender of such Notes that is scaled in this manner will be rounded down to the nearest \$/€1,000 in principal amount. The Offeror reserves the right, in its sole discretion, to apply a different Scaling Factor to each Series of Notes.

In addition, in the event of any such scaling, the Offeror intends to apply pro rata scaling to each valid tender of such Notes in such a manner as will result in the relevant Holder transferring Notes to the Offeror in an aggregate principal amount of at least \$200,000 or €100,000 (being the “**Minimum Denominations**” of the Notes). The Offeror may at its sole discretion not accept the tender of Notes of a Series for purchase pursuant to the relevant Offer, where the relevant Holder's residual amount of Notes of a Series (being the principal amount of the such Notes the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such scaling) amount to less than the relevant Minimum Denomination.

Tender Instructions may be submitted on a “non-competitive” or a “competitive” basis as follows:

- (i) a “**Non-Competitive Tender Instruction**” is a Tender Instruction that specifies the aggregate principal amount of Notes tendered pursuant to such Tender Instruction (such principal amount being at least the relevant Minimum Denomination for such Series), and either (a) does not specify a Purchase Price for such Notes, or (b) specifies a Purchase Price less than or equal to the relevant Minimum Purchase Price for such Series. Each Non-Competitive Tender Instruction, whether falling within (a) or (b) above, will be deemed to have specified the relevant Minimum Purchase Price for the tendered Notes; and
- (ii) a “**Competitive Tender Instruction**” is a Tender Instruction that specifies the aggregate principal amount of Notes tendered pursuant to such Tender Instruction (such principal amount being at least the relevant Minimum Denomination for such Series), and a Purchase Price greater than the relevant Minimum Purchase Price for such Series (which Purchase Price must be specified in increments of 0.05% above the relevant Minimum Purchase Price for such Series, with increments which are not integral multiples of 0.05% being rounded up to the nearest integral multiple of 0.05%). In the event that any Competitive Tender Instruction specifies a Purchase Price that is not an integral multiple of 0.05% above the relevant Minimum Purchase Price, the Purchase Price so specified shall be rounded up to the nearest 0.05% integral multiple, and the Competitive Tender Instruction shall be deemed to have specified such rounded figure as the Purchase Price.

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 Tender Offer Memorandum are eligible to participate in the Offers.

The Offers are subject to certain conditions summarized below and described in further detail in the Tender Offer Memorandum.

Eligible Holders

The Offers are being made only to Eligible Offerees who hold Notes through Euroclear or Clearstream (the “**Clearing Systems**”) and who have represented to the Offeror pursuant to the deemed representations described in the Tender Offer Memorandum that they are eligible to participate in the Offers (“**Eligible Holders**”). “**Eligible Offerees**” are herein defined as persons who satisfy all of the following criteria:

- non-U.S. persons located outside the United States or dealers or other professional fiduciaries in the United States acting on a discretionary basis for the benefit or account of non-U.S. persons located outside the

United States, as those terms are defined in Regulation S under the United States Securities Act of 1933, as amended; and

- persons into whose possession the Tender Offer Memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which they are located and who are not a Sanctioned Person or acting on behalf, or for the benefit of a Sanctioned Person, and who will not use, directly or indirectly, the Purchase Consideration received for the purpose of financing or making funds available directly or indirectly to or for the benefit of a Sanctioned Person.

All announcements in connection with the Offers may be made to Eligible Holders (a) via SGXNET, (b) through publication of a notice on Bloomberg, (c) by the delivery of notices to the Clearing Systems for communication to direct participants and/or (d) on the Website for Eligible Holders: www.lucid-is.com/softbank.

Further Information

Questions about the terms of the Offers should be directed to the Sole Dealer Manager. If you require additional copies of the Tender Offer Memorandum, please contact the Tender Agent.

Beneficial owners of Notes may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Offers.

SOLE DEALER MANAGER

Deutsche Bank AG, London Branch

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TENDER AGENT

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DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum distributed separately. The Tender Offer Memorandum contains important information which should be read carefully before any decision is made with respect to the Offers. 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 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 Notes in connection with the Offers. None of the Sole Dealer Manager, Deutsche Trustee Company Limited, The Bank of New York, Mellon, London Branch or the Tender Agent is making any recommendation as to whether or not any individual or company should tender its Notes in connection with the Offers.

OFFER RESTRICTIONS WITH RESPECT TO THE OFFERS

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Notes, (and tenders of Notes will not be accepted from Holders) in any circumstances in which the Offers are unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Sole Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Sole Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdictions.

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

By giving Tender Instructions, Holders will be deemed to make a series of representations, warranties and undertakings, which are set out in the Tender 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 Tender Offer Memorandum are eligible to participate in the Offers.