

[English Translation]

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Corporate Name: NKSJ Holdings, Inc.
Representatives: Makoto Hyodo, Chairman and Co-CEO
Masatoshi Sato, President and Co-CEO
Securities Code: 8630, TSE, OSE

**Acquisition of additional shares in Malaysian Non-Life Insurance Company,
Berjaya Sampo Insurance Berhad**

NKSJ Holdings, Inc. (hereinafter "NKSJ") is pleased to announce that Sampo Japan Insurance Inc. (hereinafter "SJI"), which is wholly-owned by NKSJ, has reached to an agreement with Berjaya Capital Berhad (hereinafter "Berjaya Capital") to acquire 40% of the shares of Berjaya Sampo Insurance Berhad (hereinafter "BSI"), which is a Malaysian non-life insurance company, through SJI's Asian regional headquarter, Sampo Japan Asia Holdings Pte. Ltd. (hereinafter "SJAH").

This agreement will increase the shareholding ratio of SJAH in BSI up to 70% and subsequently make BSI be a subsidiary of SJI.

1. Overview of the share acquisition

SJAH will increase the shareholding ratio in BSI from current 30% to 70%, which is the maximum that the Malaysian regulation permits for foreign investment, by acquiring shares from Berjaya Capital, whose present shareholding ratio in BSI is 70%.

The price of the acquisition is expected to be approximately MYR496million (approximately JPY13.3billion) and the acquisition will be carried out by the end of June 2011 subject to relevant regulatory approvals.

2. Background of the share acquisition

The non-life insurance market in Malaysia has been expanding steadily owing to the sustainable economic growth of Southeast Asia region, and to the growth of penetration rate of insurance in Malaysia.

The annual average growth in the Malaysian non-life insurance market from FY 2002 to FY2009 was 6.6%¹, which has pushed the size of the market in FY2009 to be more than 300

¹ Insurance Service Malaysia, Bank Negara Malaysia

billion yen², which is the 3rd biggest in Southeast Asia region after Singapore and Thailand³. Further stable market expansion should continue as Malaysia is expected to maintain 6-10% of GDP growth per annum in the foreseeable future.

This share acquisition of 10th ranked insurance company in Malaysia in terms of gross premium written would enable NKSJ and SJI to expand and strengthen our insurance business operations in the growing Malaysian non-life insurance market.

3. General Information of BSI

(1) Corporate Name	Berjaya Sampo Insurance Berhad
(2) Shareholders and Shareholding ratios	Berjaya Capital Berhad 70% Sampo Japan Asia Holdings Pte. Ltd. 30%
(3) Nature of Business	Non-Life Insurance
(4) Capital	MYR 118,000,000 (3,164 million Yen)
(5) Location of Head Office	Kuala Lumpur, Malaysia
(6) Branches	22 branches in Malaysia
(7) Total Assets (April 2010)	MYR927,375,000 (24,863 million Yen)
(8) Gross Premium Written	MYR444,938,000 (11,929 million Yen)
(9) Net Profit After Tax	MYR75,158,000 (2,015 million Yen)

4. General Information of Berjaya Capital

(1) Corporate Name	Berjaya Capital Berhad
(2) Location	Kuala Lumpur, Malaysia
(3) Nature of Business	Investment Holding Company ※ A part of an enterprise group under Berjaya Corporation Berhad which provides various services such as financial services, marketing of consumer products and services, restaurants, real estates, leisure and gaming in Malaysia. Berjaya Corporation Berhad, the ultimate holding company of Berjaya Capital is listed on the Malaysian Stock Exchange.
(4) Relationship between NKSJ and Berjaya Capital	No particular capital, personnel and transactional relationship between NKSJ and Berjaya Capital.

*Based on the foreign exchange rate of JPY26.81 to the Malaysian Ringgit

² Insurance Service Malaysia, Bank Negara Malaysia

³ Swiss Re Sigma, IMF World Economic Outlook