

June 4, 2001

Dear Sir or Madam,

Address: 26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

Company name: Global Media Online Inc.

Company representative: Masatoshi Kumagai, Representative Director and President

OTC issues: Code No. 9449

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Acquisition of RapidSite Japan, Inc.'s Stock by Subsidiary iSLE Inc.

On May 31, 2001 our subsidiary company iSLE Inc. acquired 130 of RapidSite Japan, Inc.'s stocks, corresponding to 65% of total stock issued. As a result, RapidSite Japan, Inc. is now a consolidated company of Global Media Online.

iSLE Inc. is a rental server company that in May this year, with a view to strengthening our rental server business area, we incorporated into our Group through a stock swap. Meanwhile, RapidSite Japan Inc. is a rental server company that, as the general sales agency in Japan of the American telecommunications giant VERIO. inc. has about 8,800 subscribers in Japan.

Amid expectation of server demand, Global Online Media has previously been expanding server business for corporate and private users in its membership-system corporate Internet general service "inter Q OFFICE," its high-speed-line server rental service "marugoto SERVER" and domain registration service onamae.com's "onamae RENTAL SERVER."

Further, starting with the acquisition of iSLE Inc. in May this year we will continue to promote M&A with a view to further expanding our domestic share and improving our services in the rental server business and with the aim of establishing a stable profit structure.

Our projection for our consolidated business results is that we expect rental server business to become central to our future business operations.

However, for reasons such as the volatility and unpredictability of our business environment, we are not releasing business forecasts as in the past and are therefore disclosing the quarterly settlement. From now on, in place of business forecasts, we will continue to disclose our quarterly settlement promptly.

Concluded