



Company name: Magclick Inc.

Company representative: Hiroyuki Nishiyama, Representative Director and President

(Code 4784, Osaka Securities Exchange, Nasdaq Japan market)

Contact person: Hideki Shimazaki, Manager of the General Affairs Team

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Announcement about the acquisition of a new subsidiary and the commencement of new service

At the board meeting held on May 31, 2001, we decided to acquire shares of Text Click Co. Ltd., (hereafter called "Text Click"), and to make the company our subsidiary. We are pleased to inform you as follows that our new subsidiary company, Text Click, will start providing a membership information delivery service, or "Fukubiki.com" (<http://www.fukubiki.com/>) via e-mail.

Note:

1. Profile of new subsidiary company acquired:
 - (1) Trade name: Text Click Co. Ltd.,
 - (2) Company representative: Masatoshi Kumagai, Representative Director
 - (3) Location of head office: 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo
 - (4) Date of establishment: October 14, 1999
 - (5) Main business:
 - Advertisement delivery business via the Internet
 - Planning, designing, and creation of various forms of advertising via the Internet
 - Planning, development, and creation of computer software
 - (6) Settlement term: December 31
 - (7) Main office: Same as the location of the head office
 - (8) Capitalization: 10,000,000 yen (as of May 31, 2001)
 - (9) Total number of outstanding shares: 200 shares (as of May 31, 2001)
 - (10) Name of shareholder, number of holding shares, and shareholding ratio
 - Global Media Online Inc. 200 shares (100%)
 - (11) Gross asset: 9,482,000 yen (as of December 31, 2000)
2. Number of shares acquired, acquisition price, and the number of holding shares before and after the acquisition
 - (1) Number of holding shares before the acquisition: 0 shares (shareholding ratio: 0%)
 - (2) Number of shares acquired: 200 shares (acquisition price: 10 million yen)
 - (3) Number of holding shares after the acquisition: 200 shares (shareholding ratio: 100%)

3. Schedule

- (1) May 31, 2001: Resolution at the board meeting
- (2) June 1, 2001: Date to transfer shares

4. Reasons for the acquisition and future plans

In May 2001, Text Click started operating the “Fukubiki.com”

(<http://www.fukubiki.com>), or membership information delivery service via e-mail, and there were already about 16,000 member subscribers as of the end of May 2001. “Fukubiki.com” is targeting the mail-type advertising business based on the Internet community where users enjoy participating actively. A lottery ticket is attached to “Fukubiki.com” mail to subscribers, allowing them to join the lottery on the Web.

We appreciated the potential future value of this business, and acquired shares to make Text Click a subsidiary company, with a view to further promoting the business, actively utilizing the mail marketing know-how that we developed.

We are planning to change the name of the company (Magpromotion Inc.) and the company representative (Mr. Hiroyuki Nishiyama, Representative Director and President of our company will assume the presidency), and capital increase, and they will be on the agenda in future extraordinary shareholders’ meetings and board meetings.

Concluded