

October 24, 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

Contact person: Yoshihiro Himeji, Director and General Manager of Management Department

Phone: 03-5456-2555 (switchboard)

URL: <http://www.gmo.jp>

## Regarding the market buying of treasury stocks

We are pleased to inform you that in order to purchase treasury stocks under the First section of Article 3 in the supplementary provisions of the “Law to amend a part of the Commercial Law (Commercial Law 79, 2001),” (Section 2 of Article 210 of the old Commercial Law [Transfer to directors or employees]), we conducted market buying as follows.

Notes:

- |                                     |   |
|-------------------------------------|---|
| 1. Buying period                    | From September 26, 2001 to October 23, 2001   |
| 2. Number of shares purchased       | 175,000 shares  |
| 3. Total amount of shares purchased | 107,016,000 yen   |
| 4. Buying method                    | Buying at the OTC market under the regulation of Japan Securities Dealers Association |

(References)

- Authorized grant at the 10<sup>th</sup> general shareholders' meeting (March 22, 2001)
  - Type of shares to purchase: Par value common stocks issued by our company
  - Number of shares to purchase: 190,000 shares should be the upper limit
  - Total acquisition cost of shares: 500 million should be the upper limit
- The aggregate amount and number of treasury stocks purchased before October 23, 2001
  - Number of shares purchased: 175,000 shares
  - Total amount of shares purchased: 107,016,000 yen

Concluded