



December 21, 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

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Announcement about the sales of Cyber Agent Ltd. shares

We are pleased to inform you that our company sold a portion of our shares in Cyber Agent Ltd. (Head office: Shibuya-ku, Tokyo, Representative Director and President: Mr. Susumu Fujita, Cyber Agent hereafter).

After the sales of shares, our shareholding ratio in Cyber Agent has been reduced to 9.0 %, down from the previous 17.5%. The number of shares we sold is 3,780 shares in total.

Our company remains a very important business partner for Cyber Agent's business strategy, and we will continue to cooperate with each other and pursue the benefits of our synergistic effect.

Concluded