



November 17, 2003

Dear Sir or Madam,

Location	Cerulean Tower, 26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo
Company name	Global Media Online Inc.
Representative	Masatoshi Kumagai, President and CEO
OTC, issues	Code 9449
Contact	Masashi Yasuda, Executive Director
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URL	: http://www.gmo.jp

An Announcement Concerning Changes to the Number of Shares Constituting One Unit

At a meeting of the Board of Directors held on November 19, 2003, Global Media Online Inc. (the “Company”) resolved to change the number of shares constituting one unit.

1. Reason for change

To facilitate circulation of shares and broaden our investor base, the Company has decided to make changes to the number of shares constituting one unit.

2. Details of change

The number of shares constituting one unit will be changed from 500 to 100

3. Scheduled date for change

February 1, 2004 (Sunday)

【Reference】

- (1) Along with the above change, as of February 2, 2004 (Monday), the unit of trading on the JASDAQ market will change from 500 shares to 100 shares.
- (2) With respect to shareholders currently holding 100 shares or more of old stock, on January 31, 2004 (Saturday), we will exchange 100 integral multiple old shares for 100 share certificates.
- (3) At the meeting of the Board of Directors held on the same day, in line with the above changes to the number of shares in one unit, a resolution was passed to change the “number of shares in one unit” in the Company’s Articles of Incorporation based on regulations stipulated in Commercial Code No. 221 item 2.

End