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For Immediate Release

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GMO Acquires Stake in 3721 Soft and Concludes Basic Agreement as AccessPort Joins Group

Global Media Online Inc. (“GMO”) is pleased to announce that on August 24, 2004, it concluded a basic agreement under which it will acquire a stake in 3721 Soft Inc. and strengthen its ties with AccessPort Inc. The move will enable GMO to expand the scope of its operations.

1. About 3721 Soft

3721 Soft is the major shareholder of AccessPort, with a holding of 7,120 shares (58.99%).

2. About AccessPort and the JWord service

AccessPort was established with capital provided by Itochu Corp., 3721 Network Software Inc., a member of the Yahoo China Group, GMO and other investors.

AccessPort commenced operations with services that aimed to create an environment that would make it easy for any user to conduct a search on the Internet, irrespective of age or Internet experience. The Company has developed the JWord service, Japan’s first search system based on keywords in Japanese.

JWord is a service that enables users to directly access Web pages and search results when they enter Japanese keywords such as company name, product name or service name in the address bar of the browser, which is usually reserved for the URL, on personal computers that have the plug-in installed. Based on the excellent high data-rate search engine technologies possessed by 3721 Network Software, which has provided similar services in China, the system for service in Japan was developed to suit the features of the Japanese language.

The number of JWord service users has increased steadily since its launch. As of August 18, 2004, as many as 17.6 million users have subscribed in just two years since the start of service provision, and that number is still growing.

3. Details of the Stock Acquisition

GMO plans to acquire 3,262 shares (40.0%) of the shares in 3721 Soft on October 1, 2004, from shareholders Mr. Weng Yongbiao and Mr. Shen Haiyin. Negotiations are underway among the parties regarding the specific terms and conditions for the transfer of the shares. The details will be announced as soon as they are finalized.

Considering the situation after the acquisition, GMO plans to further strengthen the ties that the GMO Group has with both 3721 Soft and AccessPort.

4. Future Business Developments

With the addition of 3721 Soft and AccessPort, the GMO Group, headed by GMO, will be able to expand the scope of its Internet businesses.

With respect to the JWord service provided by AccessPort, more plug-ins will be distributed free of charge with the aim to increasing the percentage of Internet users with the JWord plug-in to 74% or more, as a means of promoting Internet searches that start from the address bar and offering even more convenient services to users.

The GMO Group also appreciates the support it has of numerous companies in our server business and other services designed for corporate users.

In addition, the Group has been aggressive in pursuing capital relationships during the current term, with Free ML, which boasts Japan's largest mailing list service in the e-mail community, as well as with JUGEM, Yapoos! and Yaplog!, which all provide blog services, LoveLe, a provider of an avatar service, Corum Online for online game services, the free bulletin board service known by the name "teacup," the free diary site Saru Saru Nikki, and many others. These efforts have enabled us to expand our presence in the market for individual users.

The addition of JWord to the services provided by the GMO Group will attract a broad range of Internet users, and the JWord plug-in will help increase the number of regular users.

Through these strategies and based on the media infrastructure it has built, the GMO Group aims to attain steady growth.

[Reference]

Corporate profile of 3721 Soft Inc.

Trade name	3721 Soft Inc.
Head office	2-21-1 Akasaka, Minato-ku Tokyo
Established in	July 2004
Capital	40.78 million yen
Representatives	Weng Yongbiao Shen Haiyin
Business activities	Investments in marketable securities

Corporate profile of AccessPort Inc.

Trade name	AccessPort Inc.
Head office	2-21-1 Akasaka, Minato-ku Tokyo
Beijing office	6/F, He Qiao North Tower, 8A Guanghua Road, Beijing, P.R. China
Established on	August 16, 2004
Capital	114.5 million yen
Representatives	Weng Yongbiao Shen Haiyin
Business activities	JWord (Japanese keyword) business, technology licensing business and others

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