

November 29, 2004

For Immediate Release

Address: 26-1 Sakuragaoka-cho , Shibuya-ku, Tokyo

Company name: Global Media Online Inc.

Code No.9449

Company representative: Masatoshi Kumagai , Representative Director and President

Contact person: Masashi Yasuda , Executive Director

TEL: 03-5456-2555 (switchboard)

FAX: 03-3780-2611

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

Notice Regarding Merger of Group Companies of GMO

Global Media Online Inc. (hereinafter referred to as “GMO”) is pleased to announce that, to improve the management of GMO Group companies, it was decided the Company will merge with three Group companies on January 1, 2005.

1. Aim of Merger

To improve the management of GMO Group companies, the Company will merge with CCS HOLDINGS, INC, i's Factory, Ltd. and 3721 Soft Inc. on January 1, 2005.

2. Schedule for Merger

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|--|--------------------------|
| Signing of merger agreement | Friday November 22, 2004 |
| A meeting of general shareholders approves the merger agreement CCS HOLDINGS, INC. i's Factory, Ltd. 3721 Soft Inc. | Monday November 29, 2004 |
| Date of merger | Saturday January 1, 2005 |
| Scheduled day of registration of merger | Tuesday January 4, 2005 |

3. Method of Merger

While acting as the surviving company, the Company will merge with CCS HOLDINGS, INC., i's Factory, Ltd. and 3721 Soft Inc. Moreover, as those three companies are wholly-owned subsidiaries of the Company, no new shares will be allotted. In addition, no money will be transferred as a result of the merger.

* 3721 Soft Inc. is scheduled to be made a wholly-owned company of the Company on December 5, 2004.

4. Profile of Merging Companies

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|-----------------------|---|
| Trade name | CCS HOLDINGS, INC. |
| Business contents | To hold negotiable securities CCS HOLDINGS, INC. holds 2,839 shares (65.7%) of Card Commerce Service Co., Ltd., which operates an online credit card settlement business via the Internet. |
| Date of establishment | July 26, 2004 |
| Location | 26-1 Sakuragaoka-cho, Subuya-ku, Tokyo |
| Note | The Company turned CCS HOLDINGS, INC. into a wholly-owned subsidiary through a stock swap as of September 14, 2004. |

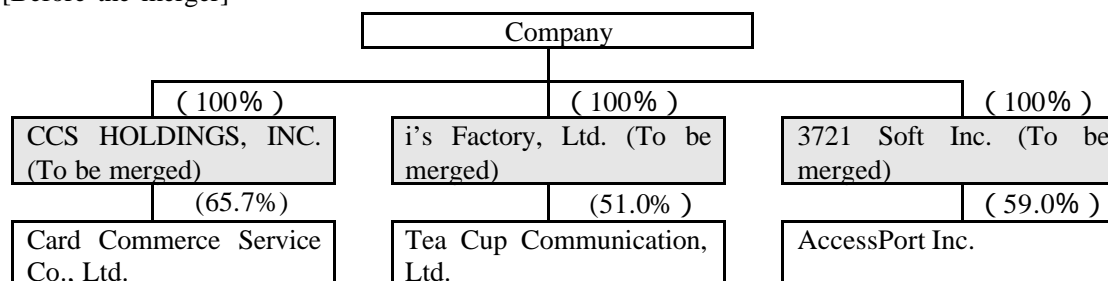
| | |
|-----------------------|--|
| Trade name | i's Factory, Ltd. |
| Business contents | To hold negotiable securities i's Factory, Ltd. holds 1,450 shares (51.0%) of Tea Cup Communication, Ltd., which operates a free rental site for bulletin boards. |
| Date of establishment | February 5, 2003 |
| Location | 2-8-6, Kuzuume, Washimiya-machi, Kitakatsushika-gun, Saitama |
| Note | The Company turned i's Factory, Ltd. into a wholly-owned subsidiary through a stock swap as of October 2, 2004. |

| | |
|-----------------------|--|
| Trade name | 3721 Soft Inc. |
| Business contents | To hold negotiable securities 3721 Soft Inc. holds 7,121 shares (59.0%) of AccessPort Inc., which provides the "JWord" service. |
| Date of establishment | July 7, 2004 |
| Location | 2-21-1 Akasaka, Minato-ku, Tokyo |
| Note | 3721 Soft Inc. will become a wholly-owned subsidiary of the Company through a stock swap as of December 5, 2004. |

5. Status after the Merger

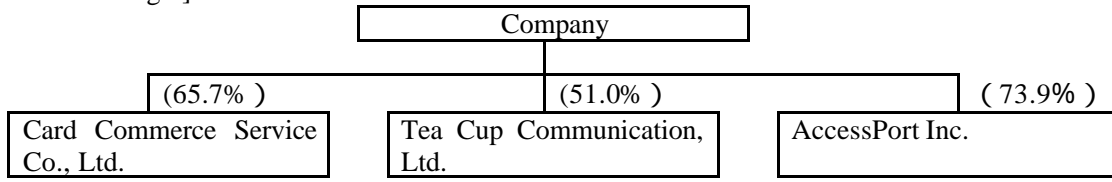
The status of the Company after the merger will be as follows:

[Before the merger]



* The Company holds a 14.9% stake in AccessPort Inc.

[After the merger]



End