

June 20, 2005

For Immediate Release

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

Company name: GMO Internet Inc.

Code No.9449

Company representative: Masatoshi Kumagai , Representative Director and President

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Allotment of Stock Options (New Share Subscription Rights)

GMO Internet Inc. (the “Company”) is pleased to announce that a meeting of the Board of Directors held on June 20, 2005 decided on the details of the issue of new share subscription rights as stock options based on Articles 280-20 and 280-21 of the Commercial Code, which was approved at the 14th Ordinary General Meeting of Shareholders of the Company held on March 29, 2005. The details are as follows.

Note

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|---|---|
| 1. Date of issuance of new share subscription rights | June 20, 2005 |
| 2. Number of new share subscription rights to be issued | 100
(Number of shares for each new share subscription right: 100 shares) |
| 3. Issue price of new share subscription rights | Free |
| 4. Type and number of shares which are the object of new share subscription rights | Common shares of the Company: 10,000 shares |
| 5. Amount of payment at the time of the exercise of new share subscription right | ¥303,900 (¥3,039 per share) |
| 6. Total amount of issue price of shares to be issued upon exercise of new share subscription rights | ¥30,390,000 |
| 7. Issue price for the issuance of new shares through the exercise of new share subscription right which is not credited to capital stock | ¥151,900 (¥1,519 per share) |
| 8. Period for exercise of new share subscription right | From April 1, 2006 to March 28, 2015 |
| 9. Persons to whom new share subscription right will be allotted | Directors of major customer companies of the Company group and one employee |

End