

June 14, 2007

For Immediate Release

Company Name: GMO Internet Inc.
(TSE First Section, Code: 9449)
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Notice of Issuance of New Stock and Unsecured Convertible Bonds with Equity Warrants by Third Party Allocation (Unsecured Convertible Bonds with Equity Warrants and Special Agreement on Limited Equal Priority among Bonds)

GMO Internet, Inc. announces that at a meeting of the Board of Directors convened on June 14, 2007 a resolution was adopted for the issuance of new stock and unsecured convertible bonds with equity warrants (unsecured convertible bonds with equity warrants and special agreement on limited equal priority among bonds) by third party allocation, and an outline of the issuance is as follows.

- I. Outline of Offering
 1. Number of shares offered: 6,915,630 shares of common stock
 2. Pay-in price: 723 yen per share
 3. Total pay-in amount: 5,000,000,490 yen
 4. Subscription method: Entire amount allocated to Lehman Brothers Commercial Corporation Asia Limited by third party allocation (foreign private placement in Hong Kong)
 5. Amount of capital increase: Capital increase of 362 yen per share
 - Amount to capital reserves: Increase in capital reserves of 361 yen per share
 6. Application deadline: June 14, 2007 (Hong Kong time, hereinafter the same unless otherwise prescribed);
 7. Pay-in date: June 29, 2007
 8. Share certificate delivery date: June 29, 2007
 9. Method for determining pay-in amount: 723 yen (discount rate of 9.7%) based on the closing price (801 yen) for ordinary trading of the company's common stock as published by the Tokyo Stock Exchange on the date of the board of directors' resolution concerning this capital increase by third party allocation (Japan time June 14, 2007)
 10. Discretion of representative director: All other matters requiring a decision of the company with respect to this offering shall be left to the discretion of the Company's representative director Mr. Masatoshi Kumagai.
 11. Transfer reports for newly allocated shares: The Company as made no arrangement with the allocatee concerning the continued custody and deposit of the newly allocated shares. However, the allocatee has consented to providing immediate written reports to the company concerning the name and

address of the transferee, the number of shares transferred, the transfer date, the transfer price, the reasons for the transfer and the transfer method in the event any or all of the newly allocated shares are transferred in the two year period from the issue date for the newly allocated shares (June 29, 2007).

II. Fourth Unsecured Convertible Bonds with Equity Warrants

1. Name of bond offering
Fourth unsecured convertible bonds with equity warrants (unsecured convertible bonds with equity warrants and a special agreement on limited equal priority among bonds) of GMO Internet, Inc. (hereinafter referred to as “Bonds with Equity Warrants”, with the bond portion referred to as “Bonds,” and the equity warrants portion referred to as “Equity Warrants.”)
2. Total amount of bond offering
5,000,000,000 yen
3. Pay-in amount for Equity Warrants
The payment of money shall not be required in exchange for the Equity Warrants.
4. Issuance location
Hong Kong
5. Pay-in date
June 29, 2007 (Hong Kong time, hereinafter the same unless otherwise prescribed)
6. Subscription method
The full amount to be allocated to Lehman Brothers Commercial Corporation Asia Limited by means of a third party allocation (foreign private placement in Hong Kong).
7. Issuance and form of Bonds with Equity Warrants
The Bonds with Equity Warrants shall be issued as warrant bond debenture shares, and shall the warrant bond debenture shares shall be bearer bonds. Holders of the Bonds with Equity Warrants shall not be entitled to request registered warrant bond debenture shares with respect to the Bonds with Equity Warrants.
Moreover, the Bonds with Equity Shares may not be transferred as solely Bonds or solely Equity Warrants.
8. Details of issuance of Equity Warrants
 - (1) Number of Equity Warrants attached to Bonds and total number of Equity Warrants to be issued
One Equity Warrant shall be attached to each Bond and a total of [70] Equity Warrants will be issued.
 - (2) Necessity of payment of money in exchange for the Equity Warrants
A pay-in shall not be required.
 - (3) Pay-in not required, reason for charge-free equity warrants
Pay-in was designated charge-free taking into consideration that the Equity Warrants are attached to convertible bonds with equity warrants, that they cannot be separated from the Bonds, that when exercised they shall be deemed an investment by Bond, that the Bonds and Equity Warrants are mutually and closely related, as well as the economic valued that will be produced from the issue price for the Equity Warrants, the yield and pay-in amount for the Bonds and other issuance terms.
 - (4) Allocation date for Equity Warrants (hereinafter, the “Allocation Date”)
June 29, 2007; provided, however, that the allocation shall be conditioned on the Company receiving payment or provision of the pay-in amount for the respective Bonds on the pay-in dated prescribed in Paragraph 4.
 - (5) Type and number of shares subject to Equity Warrants
The type of shares subject to the Equity Warrants are the company’s commons stock shares, and the number of shares of the Company’s common stock that will

be newly issued by the Company, or the number of the Company's common stock shares held by the Company that will be transferred upon the exercising of the Equity Warrants (hereinafter, the issuance or transfer of the Company's common stock is referred to as "Delivery") will be largest integral number obtained by dividing the total amount of the pay-in amount for the Bonds related to the each request for exercise by the conversion price set out in Item (9) (ii) of this Paragraph (provided, however, that if adjusted under Items (10) through (13) of this Paragraph, then the adjusted conversion price). In the event this results in fractions of less than one full share, settlement shall be made in cash pursuant to the provisions of the Corporation Law. In addition, in the event the exercising of the Equity Warrants results in odd-lot shares, settlement shall be made in cash as though the right to seek the purchase of odd-lot shares under the Corporation Law has been exercised.

- (6) Exercise request period for Equity Warrants
 Holders of the Bonds with Equity Warrants shall be entitled to request the exercising of the Equity Warrants at any time between July 2, 2007 and June 28, 2012 (Japan time) (hereinafter, the "Exercise Request Period").
- (7) Other terms for exercising of Bonds with Equity Warrants
 - (i) In the event the Company engages in the early redemption of the Bonds under Item 9 (6) the Equity Warrants may not be exercised after the close of business hours on the bank business day preceding the redemption date, or in the event the Bonds are accelerated the Equity Warrants may not be exercised after the acceleration date;
 - (ii) Partial exercising of the Equity Warrants shall not be allowed.
- (8) Reasons for acquisition of Equity Warrants by Company
 No reasons for acquisition have been prescribed.
- (9) Property contributed upon exercise of Equity Warrants and value thereof
 - (i) The property contributed upon exercise of Equity Warrants and value thereof shall be the Bonds related to the corresponding Equity Warrants, and the value of the corresponding Bonds shall be the same as the pay-in amount for said Bonds;
 - (ii) The property value contributed per share (hereinafter, the "Exercise Price") in the event of the Delivery of the Company's common stock shares by the Company with the exercising of Equity Warrants shall initially be 849 yen; provided, however, that the Exercise Price may be adjusted in accordance with the provisions of Items (10) through (13) of this Paragraph.
 (Note) The initial Exercise Price of 849 yen was calculated based on the closing price (801 yen) for ordinary trading of the company's common stock as published by the Tokyo Stock Exchange on the date of the board of directors' resolution concerning this capital increase by third party allocation (Japan time June 14, 2007).
- (10) Adjustment of Exercise Price
 In the event that subsequent to the issuance of the Bonds with Equity Bonds the number of the Company's issued and outstanding shares changes or is likely to be changed due to the respective grounds set forth in Item (11) of this Paragraph, the Exercise Price shall be adjusted using the following prescribed formula (hereinafter, the "Exercise Price Adjustment Formula"):

$$\text{Adjusted conversion price} = \text{Pre-adjustment conversion price} \times \frac{\text{Number of existing issued share} + \frac{\text{Number of newly issued / disposed shares} \times \text{Pay-in price per share}}{\text{Market price}}}{\text{Number of existing issued shares} + \text{Number of newly issued / disposed shares}}$$

(11) Instances in which the Exercise Price for the Equity Warrants will be adjusted using the Exercise Price Adjustment Formula and the timing of the application of the adjusted Exercise Price shall comply with the following provisions:

(i) In the event of the Delivery of the Company's common stock shares at a pay-in amount that is less than the market price prescribed in Item (12) (iii) of this Paragraph (excluding, however, instances of Delivery in exchange for shares attached with purchase request rights or shares attached with purchase conditions issued by the Company, or arising from the demand or exercising of equity warrants (here and hereinafter in this Item including those attached to bonds with equity warrants), other securities or rights which are capable of demanding the Delivery of the Company's common stock).

The adjusted Exercise Price shall apply from the day following the pay-in date (here and hereinafter the final day of the pay-in period if a pay-in period is established with the subscription), or in the event there exists a record date for granting the rights to receive the allocation to the Company's common stock shareholders (hereinafter, the "Common Stock Shareholders"), then the day following said date.

(ii) In the event the Company's common stock shares will be issued through a stock split or gratis issue.

The adjusted Exercise Price shall apply from the day following the record date for the stock split of the Company's common stock shares, if record date exists for the granting of rights to receive the allocation to the Common Stock Shareholders with respect to the gratis issuance of the Company's common stock shares then from the day following said date, or if no record date exists for the granting of rights to receive the allocation to the Common Stock Shareholders with respect to the gratis issuance of the Company's common stock shares or in the event of a gratis allocation of the Company's common stock shares to shareholders (excluding Common Stock Shareholders), then from the day following the effectuation date therefor.

(iii) In the event of the issuance of shares attached with purchase request rights or shares attached with purchase conditions which include provisions that call for the Delivery of the Company's common stock shares at a consideration that is below the market price prescribed in Item (12) (iii) of this Paragraph (including instances of gratis issuances) or in the event of the issuance of equity warrants, securities or other rights which are capable of demanding the Delivery of the Company's common stock shares at a consideration that is below the market price prescribed in Item (12) (iii) of this Paragraph (including instances of gratis issuances).

The adjusted Exercise Price shall be calculated applying the Exercise Price Adjustment Formula *mutatis mutandis*, deeming the Delivery of the common stock shares of the Company demanded or issued under all the initial conditions for the issued shares attached with purchase request rights, shares attached with purchase conditions or equity warrants, securities or other rights, and shall apply from the pay-in date (in the case of equity warrants, the allocation date, and in the case of a gratis allocation, the effectuation date); provided, however, that if a record date exists for granting rights to receive the allocation to the Common Stock Shareholders, then this shall apply from the day following this date.

Notwithstanding the foregoing, in the event the consideration for the Company's common stock shares delivered upon demand or exercise has not be firmly established at the time of the issuance of the shares attached with purchase request rights, shares attached with purchase conditions or equity warrants, securities or other rights, the adjusted

Exercise Price shall be calculated applying the Exercise Price Adjustment Formula *mutatis mutandis*, deeming the Delivery of the common stock shares of the Company demanded or issued under all the conditions established upon the determination of the corresponding consideration for the shares attached with purchase request rights, shares attached with purchase conditions or equity warrants, securities or other rights, and shall apply from the day following the determination date for the corresponding consideration.

- (iv) In the transactions of (i) through (iii) of this Item, if the record date for granting rights to receive an allocation to the shareholders has been established, and the effectuation of the respective transactions is conditioned on the approval of the shareholders, board of directors or other body at the Company after the corresponding record date, then notwithstanding (i) through (iii) of this Item, the adjusted Exercise Price shall apply from the day following the corresponding approval date. In such instances, the Company's common stock shares calculated using the following calculation method shall be delivered to the holders of the Equity Warrants who exercised the Equity Warrants prior in the period from the day following the corresponding record date through the corresponding transaction approval date.

$$\text{Number of Shares} = \frac{(\text{Pre-adjusted exercise price} - \text{adjusted exercise price}) \times \frac{\text{Number of shares delivered within corresponding term at pre-adjustment exercise price}}{\text{Adjusted exercise price}}}{\text{Adjusted exercise price}}$$

- (12) (i) In such instances, fractions of less than one full yen shall be rounded off. The Exercise Price will not be adjusted when the difference between the adjusted Exercise Price calculated using the Exercise Price Adjustment Formula and the pre-adjustment Exercise Price is less than one full yen; provided, however, that upon the calculation of the Exercise Price due to grounds that require the adjustment of the Exercise Price which occur subsequent thereto, the pre-adjustment Exercise Price less this difference shall be used as the pre-adjustment Exercise Price in the Exercise Price Adjustment Formula.
- (ii) Calculations under the Exercise Price Adjustment Formula shall be conducted to the second decimal point for units of less than one full yen, with the second decimal point rounded off.
- (iii) The market price used in the Exercise Price Adjustment Formula shall be the average closing price for ordinary trades of the Company's common stock on the Tokyo Stock Exchange for the 45th through the 30th trading days (excluding those days on which there is no closing price) prior to the date of the application of the adjusted Exercise Price. In such instances, the calculation of the average price shall be conducted to the second decimal point for units of less than one full yen, with the second decimal point rounded off.
- (iv) The number of existing issued shares in the Exercise Price Adjustment Formula shall be calculated by subtracting from the number of the Company's issued and outstanding shares as of one month prior to the record date if a record date (if a record date is not prescribed, then the effectuation date) exists, or the application date for the adjusted Exercise Price if a record date (if a record date is not prescribed, then the effectuation date) does not exist, the number of the Company's common stock shares held by the Company as of the corresponding date. In addition, this shall not include the number of the Company's

- common stock shares allocated to the Company's common stock held by the Company on the record date of Item (11) (ii) of this Paragraph.
- (13) In addition to those cases in which an Exercise Price adjustment of Item (11) of this Paragraph is required, in the following instances the Company shall engage in required adjustments of the Exercise Price:
- (i) When the Exercise Price needs to be adjusted due to a reverse stock split, a merger in which the Company becomes the surviving company, a spin-off and assimilation in which the Company becomes the surviving company, or a share exchange in which the Company becomes a 100% parent company;
 - (ii) When the Exercise Price needs to be adjusted due to the occurrence of grounds which change or are likely to change the number of the Company's issued and outstanding shares;
 - (iii) When two or more grounds for the adjustment of the Exercise Price occur one after another, and with respect to the market price used in the calculation of the Exercise Price adjusted pursuant to one of the grounds, consideration must be given to the effect of the other ground.
- (14) When the Exercise Price is adjusted under the provisions of this Paragraph, the Company shall provided the holders of the Equity Warrants with advance written notice thereof stating the reasons therefor, the pre-adjustment Exercise Price, the adjusted Exercise Price, the application date therefor and other requisite matters by no later than the day prior to the application date; provided, however, that if the foregoing notice cannot be provided by the application date, it shall be provided as promptly after the application date.
- (15) Method for Requesting Exercise of Equity Warrants
Requests for the exercise of Equity Warrants shall be received at the request handling location set forth in Paragraph 11 (hereinafter, the "Exercise Request Handling Location").
Holders of the Bonds with Equity Warrants seeking to exercise the Equity Warrants must represent in the Company's prescribed exercise request form (hereinafter, the "Equity Warrant Exercise Request Form") those Bonds with Equity Warrants related to the Equity Warrants on which exercise is requested, shall fill in the date of the request and the like, affix their names and seals thereto, and submit the Equity Warrant Exercise Request Forms attached wit the debenture shares for the Bonds with Equity Warrants to the Exercise Request Handling Location during the Exercise Request Period.
- (16) Timing of effectuation of request for exercise of Equity Warrants
A request for exercise, if all required documentation arrives at the Exercise Request Handling Location by 11: 15 a.m. on a business day during the Exercise Request Term, shall take effect from the second business day after the date of arrival.
- (17) Matters concerning the capital and capital reserves increased upon the issuance of shares through the exercising of Equity Warrants
- (i) The increased amount of capital upon issuance of shares through the exercising of Equity Warrants shall be one-half of the maximum increase for capital and the like calculated in accordance with the provisions of Article 40 of the Corporation Law Calculation Regulations, with fractions of less than one full yen resulting from the calculation rounded off;
 - (ii) The increased amount of capital reserves upon issuance of shares through the exercising of Equity Warrants shall be the amount calculated by subtracting the increased amount of capital prescribed in (i) of this Item from the maximum increase for capital and the like calculated in (i) of this Item.
9. Matters concerning bonds
- (1) Total amount of bond offering

- 5,000,000,000 yen
- (2) Face value of individual bonds
One type of bond with a face value of 50,000,000 yen
 - (3) Rate of Interest
The Bonds shall not accrue interest.
 - (4) Pay-in amount
100% of the face value for the Bonds
 - (5) Redemption at maturity
100% of the face value for the Bonds shall be redeemed on June 29, 2012 (maturity date).
 - (6) Early redemption
 - (a) Early redemption through 130% call option clause
The Company, subsequent to June 29, 2009, in the event the closing price for ordinary trading of the Company's common stock shares on the Tokyo Stock Exchange is 130% or more of the Exercise Price applicable on the respective trading dates for 40 continuous trading days, shall be entitled to redeem all remaining Bonds (partial redemption is not possible) at the face value for the Bonds by providing 30 to 60 day prior notice thereof to the holders of the Bonds with Equity Warrants.
 - (b) Call option in event request for exercise is made
The Company, in the event a request for the exercising of the Equity Warrants is made by a holder of the Bonds with Equity Warrants pursuant to Paragraph 8 (15), shall be entitled to redeem the bonds in an amount equal to an arbitrary number of shares deliverable as the result of the corresponding request for exercise, by providing the holder of the Bonds with Equity Warrants with notice thereof by the business day following the receipt of said request for exercise. The corresponding redemption amount shall be the amount calculated by multiplying the number of corresponding shares notified by the Company by the Company's common stock VWAP per share on the Tokyo Stock Exchange for the 10 continuous trading days prior to the date of said notice (inclusive of the date of notice).
 - (c) Right to request purchase for holders of Bonds with Equity Warrants (put option)
The holders of the Bonds with Equity Warrants shall be entitled to have the Company purchase the Bonds at 100% of face value on June 29, 2008, June 29, 2009, June 29, 2010, or June 29, 2011, by depositing a exercise request form and the debenture shares for the Bonds with Equity Warrants by no later than five days prior to these respective dates.
 - (7) Purchase and extinguishment
The Company or the Company's subsidiary companies shall be entitled to purchase and extinguish the Bonds with Equity Warrants as needed on the open market or by other means.
 - (8) Acceleration
In the event of default or nonconformance with the Bond provisions, or the occurrence of other set grounds prescribed in the Outline for the Bonds with Equity Warrants, the Company shall have the Bonds accelerated, and must redeem all remaining Bonds at face value.
 - (9) Bond security or guarantee
The Bonds are issued without any security or guarantee.
 - (10) No bond manager
A bond manager shall not be established with respect to the Bonds.
 - (11) Special finance related agreement
Accompanied by a restriction on the provision of collateral except for instances related to bank borrowing and the like in the normal course of business and the like, a restriction on the disposition of assets except for instances where

conducted in connection with transactions in the normal course of business and the like, a restriction of dividends for excess money exceed 40% of the consolidated net profit for the previous financial year or twice the average amount of dividends for the past two years, whichever is greater, and a restriction on the increase of capital for a period of six months following the issuance of the Bonds with Equity Warrants.

10. Party handling redemption payment affairs
GMO Internet, Inc.
11. Exercise Request Handling Location
GMO Internet, Inc., Group Administration Headquarters
12. Application for Listing
No
13. All other matters requiring a decision of the company with respect to the issuance of the Bonds with Equity Warrants shall be left to the discretion of the Company's representative director Mr. Masatoshi Kumagai.

End

(REFERENCE)

1. Use of Raised Funds

- (1) Reason of capital increase by third party allotment
 The Company has examined the repayment of loans in an effort to strengthen its financial basis. With this, we consulted with Lehman Brothers Group which has a history of business in our group's financial affairs. Lehman Brothers Group is an investment bank that provides a broad range of financial services on a worldwide basis, and utilizing its know how, based on considerations of agile and adaptable fund raising, the dilution of shares, and the like we have decided to issue this new stock and unsecured convertible bonds with equity warrants by third party allocation (unsecured convertible bonds with equity warrants and special agreement on limited equal priority among bonds).
 Moreover, the unsecured convertible bonds with equity warrants (unsecured convertible bonds with equity warrants and special agreement on limited equal priority among bonds) issued by the Company do not contain a conversion price revision clause. As such, they are generally referred to as MSCB (Moving Strike Convertible Bonds), and differ from convertible bonds which have a conversion price revision clause.
- (2) Use of proceeds of the funds
 (i) All amount in funds raised through the issuance of new stock is scheduled to be appropriated for the repayment of loans.
 (ii) All amount in funds raised through the issuance of bonds with equity warrants is scheduled to be appropriated for the repayment of loans.
- (3) Change of use of proceeds of funds previously raised
 None
- (4) Outlook on business results
 We believe that this fund raising would contribute to strengthen our financial basis. There will be no effect on the business results.

2. Distribution of profits to shareholders, etc.

- (1) Fundamental policy concerning the distribution of profits
 The Company, as we have previously announced, emphasizes the return of profits to our shareholders, and a dividend propensity goal of "33% of consolidated net profits" has been established as our fundamental policy concerning dividends. With respect to dividends in this term, we are scheduling an interim (June 2007) dividend of 3 yen per share, and a term-end (December 2007) dividend of 7 yen per share, for a total annual dividend of 10 yen per share. In adherence to the foregoing policy concerning the distribution of profits to our shareholders, our group will make a collective effort to target the realization of resumed dividends in the near term.
- (2) Use of internal reserves
 Internal reserves will be appropriated to the strengthening of our financial basis.
- (3) Thinking concerning the determination of dividends
 Dividends are decided based on a collective consideration of the business performance in the current term, the prospects for profits in the future, and the like.
- (4) Status of dividends in past three settlement terms

	12/2004 Term	12/2005 Term	12/2006 Term
Net profit per share	38.75 yen	27.47 yen	- 62.66 yen
Annual dividend per share	5.00 yen	6.00 yen	3.00 yen
Payout ratio	12.9%	21.8%	-
Rate of return on equity	19.9%	13.7%	-

Rate of dividend on equity	2.4%	3.0%	1.4%
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(Note) 1 “Net profit per share” calculated based on the average number of issued and outstanding shares throughout the term.

2 “Rate of return on equity” is the number calculated by dividing the net profits at the end of the term by total shareholder’s equity (an average of total shareholders’ equity and the first of the term and total shareholders’ equity at the end of the term).

3. Miscellaneous

(1) Trends in issued and outstanding shares from this capital increase

Current total number of issued and outstanding shares: 72,128,378 shares

Number of increases shares from issuance of new stock: 6,915,630 shares

Number of issued and outstanding shares after new issuance: 79,044,008 shares

(Note) The total number of issued and outstanding shares is as of June 14, 2007.

(2) Composition of major shareholders following issuance of new stock

Rank	Name of Shareholder	No. of shares	% of shares
1	Kumagai Masatoshi Office, Ltd.	22,400,000	28.3%
2	Masatoshi Kumagai	12,000,000	15.2%
3	Lehman Brothers Commercial Corporation Asia Limited	6,915,630	8.7%
4	Mellon Bank Treaty Clients Omnibus	1,663,100	2.1%
5	Bayerische Vereinsbank A.G. Customer Account	1,302,900	1.6%

(Note) The number of shares held is the number calculated by adding the number of shares increased through this issuance of new stock to the number of shares held by the respective shareholders as of December 31, 2006. In addition, the percentage of shares held is the number calculated by dividing the number of shares held by each shareholder by the total number of issued shares following the issuance of the new stock.

Moreover, the number of shares held by Masatoshi Kumagai became 8,500,000 (11.78%) on May 18, 2007.

(3) Information on dilution due to latent shares, etc.

The ratio of the number of latent shares to the total number of issued and outstanding shares is expected to become 7.5 % as a result of this financing.

(Note) The ratio of the number of latent shares is a number calculated by taking the total of the number of shares to be issued if all already issued equity warrants were exercised and the number of shares to be issued if all of the equity warrants of the unsecured convertible bonds with equity warrants to be issued in this instance were exercised, and dividing this number by the total of the most recent total number of issued and outstanding shares and the number of increased shares from this new stock issuance.

(4) Status, etc. of equity financing conducted over past three year period

(i) Status of equity financing conducted over past three year period

Date	Amount of Capital Increase	Capital After Increase	Summary
December 29, 2006	3,820,000,000 yen	7,148,299,187 yen	Capital increase by third party allocation

(ii) Trends in stock price, etc. for past three settlement terms and recently

	14 th Term		15 th Term	16 th Term	17 th Term
	Through February 26, 2004	From February 27, 2004			
Settlement Term	12/2004		12/2005	12/2006	12/2007
Opening price	1,340	1,785	2,405	2,905	770
High price	1,850	7,300 □ ,3,060	3,400	2,975	1,254

Low price	1,340	1,675 □ 1,370	1,862	747	750
Closing price	1,770	2,390	2,910	767	769

- (Notes)
- indicates the ex-right high price and low price following a stock split.
 - The 14th term (up through February 26, 2004) states the stock price published by the Japan Association of Securities Dealers, and the 14th term (from February 27, 2004) states the stock price published by the Tokyo Stock Exchange.
 - The numbers set forth in the column for the 17th term are the numbers up through June 13, 2007.

- Parties to which the new stock and convertible bonds with equity warrants are scheduled to be allocated and amount of allocation

(1) New stock

Name of allocatee	Lehman Brothers Commercial Corporation Asia Limited
Location of head office	25/F-26/F; Unit 2706-2714 of 27/F Two International Finance Tower 8 Finance Street, Central HONG KONG
Name and title of representative	Sarah Bower: Representative Director Cheung Joseph: Representative Director Marian Louise Drage: Representative Director Ser Kiat Tan: Representative Director
Amount of capital	USD39,650,002
Total number of issued and outstanding shares	2 shares
Details of principal business	Trading, dealing of securities and derivatives and finance business
Principal shareholders and shareholding ratio	LBCCA Holdings I LLC: 1 share (50%) LBCCA Holdings II LLC: 1 share (50%)
Relationship with Company	None

(Note) The details of the scheduled allocatee and the contents of the relationship with Company section are as of June 14, 2007.

(Note) With respect to the Company's shareholder policy, no arrangement has been made concerning the continuous holding and deposit of the allocated new shares. However, the allocatee has consented to providing immediate written reports to the company concerning the name and address of the transferee, the number of shares transferred, the transfer date, the transfer price, the reasons for the transfer and the transfer method in the event any or all of the newly allocated shares are transferred in the two year period from the issue date for the newly allocated shares (June 29, 2007).

(2) Fourth unsecured convertible bonds with equity warrants

Name of allocatee	Lehman Brothers Commercial Corporation Asia Limited
Location of head office	25/F-26/F; Unit 2706-2714 of 27/F Two International Finance Tower 8 Finance Street, Central HONG KONG
Name and title of representative	Sarah Bower: Representative Director Cheung Joseph: Representative Director

	Marian Louise Drage: Representative Director Ser Kiat Tan: Representative Director
Amount of capital	USD39,650,002
Total number of issued and outstanding shares	2 shares
Details of principal business	Trading, dealing of securities and derivatives and finance business
Principal shareholders and shareholding ratio	LBCCA Holdings I LLC: 1 share (50%) LBCCA Holdings II LLC: 1 share (50%)
Relationship with Company	None

(Note) The details of the scheduled allocatee and the contents of the relationship with Company section are as of June 14, 2007.