

March 3, 2003

To whom it may concern

Yahoo Japan Corporation
Masahiro Inoue, President & CEO
Stock code: 4689

**Yahoo! JAPAN Announces to Consider Participating
in Finance Scheme Concerning Yahoo! BB Business**

In a meeting of the Board of Directors held on March 3, 2003, Yahoo Japan Corporation decided to consider participating in a Finance Scheme concerning Yahoo! BB Business. The details are as follows.

1. Details of the Resolution

Based on the following finance scheme, Yahoo! JAPAN will make a decision in March regarding financing the Japan Branch of a Special Purpose Company (SPC), which is being established aiming at liquidation of the assets of SOFTBANK BB Corp. (SBB).

2. Reference

Finance Scheme Summary

- The SPC raises funds by borrowing from several lenders as loans and as investments in a *Tokumei –Kumiai* (TK), an anonymous partnership.
- The SPC acquires modems and a Modem Rental Agreement from SBB and pays SBB for them using the funds raised.
- The SPC operates a modem rental business and pays principal and interest to Lenders and dividends to TK investors using the cash flow generated from the underlying assets (rental fees revenues).
- In the case that modem rental fees are not paid, SBB will provide credit compensation under the terms outlined in the Guarantee Agreement.

Scale of Finance Scheme

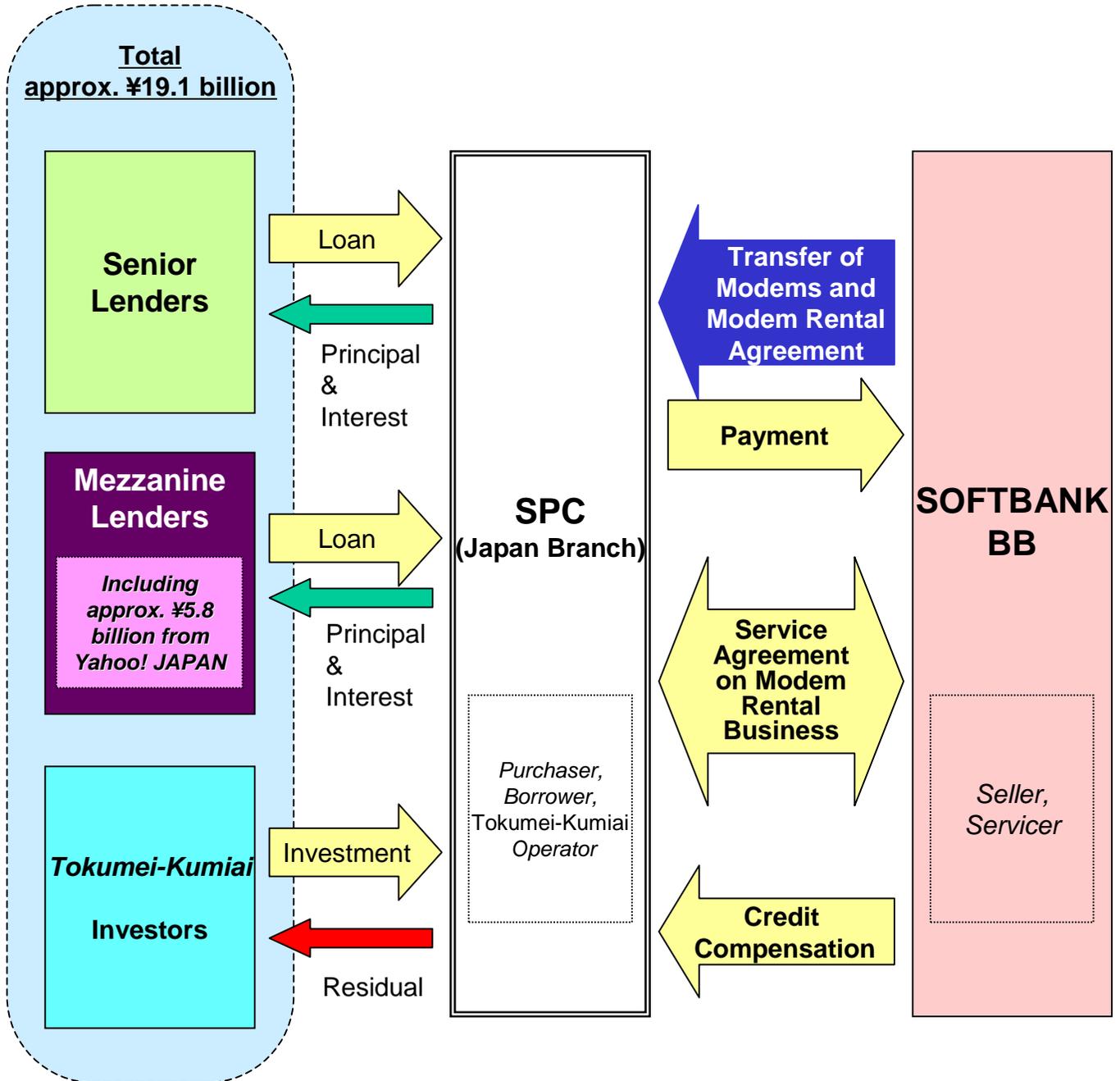
- The estimated total amount of funds to be raised at the present is approximately ¥19.1 billion, and Yahoo! JAPAN intends to finance ¥5.8 billion of this total.

Implementation Timing

- Estimated to take place in March 2003 or later.

As the above scheme is not fixed as yet, unexpected risk may arise if the structure is changed. In the case that such changes adversely affect its risk and return, Yahoo! JAPAN will reconsider its decision to participate in the Finance Scheme.

FINANCE STRUCTURE



* The above structure is not fixed yet and it is subject to change.