

July 14, 2010

To whom it may concern

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

**Notification of Basic Agreement on Comprehensive Business Alliance with Culture
Convenience Club Co.,Ltd.**

Yahoo Japan Corporation and Culture Convenience Club Co.,Ltd. (Stock code: 4756, First Section TSE, hereinafter CCC) announced that they had reached a basic agreement on a comprehensive business alliance covering the business domains of point, advertising, regional, and Internet services. Details are as follows.

1. Reasons for Business Alliance

Yahoo Japan Corporation and CCC have signed a basic agreement on a comprehensive business alliance to mutually develop their businesses and increase their competitiveness by taking advantage of their large customer bases. Yahoo Japan Corporation operates one of Japan's largest Internet sites boasting approximately 52.13 million unique customers*¹ monthly while CCC boasts a membership of approximately 35.00 million people, about one quarter of the population of Japan. Through the current agreement, the two partners will seek to improve the convenience of their services for customers by sharing their business strengths, such as their Internet and real store network customer bases and their business platforms. In addition, they will jointly build an economic zone covering their Internet and real operations.

2. Details of Business Alliance

(1) Point service collaboration

The Company will introduce CCC's T Point*² system on Yahoo! Shopping and begin linking the two point systems. Based on this cooperation, customers will be able to choose*³ to receive either Yahoo! Points or T Points when making a purchase on Yahoo! Shopping. Moreover, customers will be able to use T Points received from purchases at T Point-participating stores to make purchases on Yahoo! Shopping.

Until now, the Company has offered point exchange services for Yahoo! Points with tie-up companies, but this agreement marks the first attempt to introduce another company's point system into its operations.

Based on this point service collaboration, the two partners will aim to increase the convenience of their services for customers and expand their economic zones by leveraging the Company's Internet services and CCC's real store network.

Going forward, the Company will consider further collaboration with the T Point system on its other services offered on Yahoo! JAPAN.

Note: When customers make a purchase on Yahoo! Shopping, they will be able to select whether to receive or use either Yahoo! Points or T Points. Yahoo! Points and T Points will not be interchangeable.

(2) Advertising services collaboration

The two partners will discuss the development of new advertising products with linked usage in both Internet and real networks, effectiveness testing, etc. of advertising products, and other advertising business collaboration.

(3) Regional services collaboration

The two partners will discuss mutual sales, etc. activities for the Company's regional services and CCC's T Point services based on their regional strategies.

(4) Internet services collaboration

The two partners will discuss Internet services collaboration with the Company's entertainment-related services and creating new entertainment-related services, with introducing new services linking the Internet and real networks, and with content services.

*¹ Nielsen Online "NetView", for access from home and work, May 2010.

*² T Point service: When customers with T Point cards use the services of such participating chain stores as TSUTAYA, FamilyMart, ENEOS, Kitamura Camera, Gusto, Three F, DoutorCoffee, and LOWRY'S FARM, they receive T Points proportionate to the amount of purchase, which can be used at T Point participating stores.

*³ Users who log-in with their Yahoo! JAPAN ID and make a purchase on Yahoo!

Shopping will receive either one Yahoo! Point or one T Point for each ¥100 (not including tax) of purchase.

3. Outline of Business Alliance Partner

(1) Name	Culture Convenience Club Co.,Ltd.	
(2) Head office	Ebisu Minami 3-5-7, Shibuya-ku, Tokyo	
(3) Representative	Muneaki Masuda, Representative Director President and CEO	
(4) Main business	Planning company that proposed lifestyles to customers through such platforms as TSUTAYA, TSUTAYA online, and T card.	
(5) Paid-in capital	¥12,596 million (at April 1, 2010)	
(6) Establishment	September 20, 1985	
(7) Major shareholders and shareholding ratio	Masuda and partners inc. 25.92% Muneaki Masuda 14.89% (at March 31, 2010)	
(8) Business alliance partner's relationship with Yahoo Japan Corporation	Capital ties	There are no capital ties that should be noted between the Company and CCC. In addition, there are no capital ties that should be noted between the Company and its related companies and CCC and its related companies.
	Personnel ties	There are no personnel ties that should be noted between the Company and CCC. In addition, there are no personnel ties that should be noted between the Company and its related companies and CCC and its related companies.
	Business ties	There are no business ties that should be noted between the Company and CCC. In addition, there are no business ties that should be noted between the Company and its related companies and CCC and its related companies.
	Relationship of two parties	There are no corporate relationships between the Company and CCC. In addition, there are no corporate relationships between the Company and its related companies and CCC and its related companies.

4. Schedule for Business Alliance

Basic agreement: June 18, 2010

Start of point collaboration: Sometime in 2010 (Planned)

The two business partners will consider further business collaboration through detailed discussion in future.

5. Outlook

The current business alliance will have only a minor impact on consolidated performance for the fiscal year ending March 31, 2011.