

March 17, 2009

To whom it may concern

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

Notification of Acquisition of Own Shares through ToSTNeT-3

In the Board of Directors meeting held today, Yahoo Japan Corporation decided on items regarding the acquisition of own shares and its specific method under the provisions of Article 165, Paragraph 3 of the Corporation Law of Japan as set out by the provisions of Article 156 of the same law. Details are as follows.

1. Reason for Acquiring Own Shares

The Company is acquiring own shares to increase its capital efficiency and to return profits to shareholders.

2. Method of Acquisition

Shares will be acquired at the Tokyo Stock Exchange at 8:45 on March 18, 2009 by a closing price of 25,340 yen per share as of today, March 17, 2009. Transactions will be made through ToSTNeT-3 and shall neither be made by other trading systems nor at another time. The acquisition order will be valid only at the time designated for transactions.

3. Details of Acquisition

(1) Type of shares to be acquired	Common shares of Yahoo Japan Corporation
(2) Total number of shares to be acquired	1,185,000 shares (maximum) (2.00 % of the number of shares outstanding)

Note 1: The number of shares will not be changed. Depending on market fluctuations and other factors, a part of all or these shares may not be acquired.

Note 2: The acquisition is to be made in response to sell orders corresponding to the number of shares planned to be acquired.

Note 3: Total amount of acquisition 30,027,900,000 yen (maximum)

4. Announcement of the result:

The result of acquisition will be announced after the time designated for transactions at 8:45 a.m. on March 18, 2009.

5. Others

The Company plans to cancel all shares acquired.

(Reference)

Status of own shares as of December 31, 2008

Number of shares outstanding (excluding treasury shares) 59,290,726 shares

Number of treasury shares 10 shares