

July 17, 2003

To whom it may concern

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

**Yahoo! JAPAN Announces Details of Participation  
in Finance Scheme Concerning Yahoo! BB Business**

In a meeting of the Board of Directors held on July 17, 2003, Yahoo Japan Corporation decided on the following details of its participation in a Finance Scheme concerning Yahoo! BB Business.

**1. Details of Participation**

In the finance scheme, asymmetric digital subscriber line (ADSL) modems and related rental agreements held by SOFTBANK BB Corp. (SBB) will be sold to SBB's consolidated subsidiary BB Modem Rental PLC (hereafter BBMR, head office in Cayman Islands) which will borrow funds to pay for them. Of the loans to be extended to BBMR, Yahoo! JAPAN will make a mezzanine loan.

**2. Reference**

Total loan made by Yahoo! JAPAN: ¥5.7 billion

Total scale of finance scheme: ¥19.14 billion

Borrower: BB Modem Rental PLC (SPC)

Start date: End of July 2003

Maturity of mezzanine loan: Forty-two months from start date