

September 11, 2018

To whom it may concern

Yahoo Japan Corporation
Kentaro Kawabe
President and CEO
Stock Code: 4689

**Notification on the Changes in
Other Associated Company and in the Major Shareholder**

Yahoo Japan Corporation (the “Company”) hereby announces that as of September 14, 2018 (U.S. time), its other associated company and major shareholder, Altaba Inc. (“Altaba”), will change as follows:

1. Background of change

On September 10, 2018 (U.S. time), Altaba, the Company’s other associated company and major shareholder announced the determination to sell all of its shares of the Company (Reference: “Altaba Announces Determination of the Number of Shares and Sale Price in Offering of Shares of Yahoo Japan Corporation”). According to the announcement, the shares are expected to be delivered on September 14, 2018 (U.S. time).

As a result of this, Altaba is no longer the Company’s other associated company nor a major shareholder.

2. Outline of the shareholder

(1) Name	Altaba Inc.
(2) Address	140 East 45th Street, 15th Floor, New York, NY 10017, U.S.A.
(3) Name and Title of Representative	Thomas J. McInerney, Chief Executive Officer
(4) Description of Business	Investment company
(5) Paid-in Capital	USD 6,935,627 thousand (approx. 769,369,103,110 yen) (as of June 30, 2018)
(6) Date Established	March 5, 1995
(7) Net Assets	USD 62,626,875 thousand (approx. 6,947,199,243,750 yen) (as of June 30, 2018)

(8) Total Assets	USD 84,958,926 thousand (approx. 9,424,493,661,180 yen) (as of June 30, 2018)		
(9) Major Shareholder and Its Equity Ratio (As of August 31, 2018)	David Filo:		10.01%
	Canyon Capital Advisors LLC:		7.20%
	TCI Fund Management Limited:		6.59%
(10) Relationships with the Company			
	Capital Relationship	Altaba holds 1,363,531,700 shares of the Company's shares (26.82% voting rights). (As of August 31, 2018)	
	Transaction Relationship	Not applicable.	
	Personnel Relationship	Not applicable.	

(Reference) USD 1 = Approx. 110.93 yen (TTM of September 10, 2018)

3. Number of voting rights (shares) and percentage to total voting rights held by this shareholder before and after the change

	No. of voting rights (No. of shares held)	Percentage to total voting rights	Order of major shareholders
Before change (As of August 31, 2018))	13,635,317 (1,363,531,700)	26.82%	2nd
After change	0 (0)	0%	—

(Note 1) Number of shares deducted from the total number of issued shares as shares without voting rights 613,946,785

Total number of shares issued as of August 31, 2018 5,697,730,500

(Note 2) Percentage to total voting rights is rounded to the second decimal place.

4. Changes in unlisted parent company, etc. subject to disclosure

Not applicable.

5. Future Outlook

The changes mentioned above do not impact the business results of the Company.

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.