

August 15, 2002

To whom it may concern

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

**Yahoo! JAPAN Announces Third Party Share Allotment Under the Temporary
Measures Law**

In a meeting of the Board of Directors held on August 15, 2002, the following details were decided regarding a third party allotment of new shares, which had previously been approved in a extraordinary shareholders' meeting held on August 28, 1997 in accordance with Article 8 of the temporary measures law to facilitate the implementation of specific new businesses.

1. Number of new shares to be issued: 433.92 common par value shares
2. Issue price: ¥1,886 per share
3. Amount not included in capital: ¥0 per share
4. Payment date: Saturday, August 31, 2002
5. Allotment method: Shares to be allotted to a Director according to the exercise of subscription contracts.
6. Date of record for dividends: Monday, April 1, 2002