

January 18, 2012

To whom it may concern

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

Notification of Retirement of Outside Director

Yahoo Japan Corporation (hereinafter the Company) today announces that it has received a letter of retirement from Jerry Yang, an outside director of the Company, who has officially retired as of today.

1. Retiring outside director: Jerry Yang
2. Reason for retirement: Personal reasons
3. Retirement date: January 18, 2012