April 27, 2013
SoftBank Corp.

Results of Tender Offer
by a Consolidated Subsidiary (SoftBank Mobile Corp.)

SoftBank Mobile Corp., a consolidated subsidiary of SoftBank Corp., resolved at its board of directors meeting on March 25, 2013, to acquire by tender offer (the "**Tender Offer**") the ordinary shares of GungHo Online Entertainment, Inc. (JASDAQ Standard, code 3765), which is a consolidated subsidiary of SoftBank Corp., and implemented the Tender Offer from April 1, 2013. The Tender Offer was completed on April 26, 2013. Please see the attached notice for further details.

April 27, 2013
SoftBank Mobile Corp.

Results of Tender Offer for Shares of GungHo Online Entertainment, Inc.

SoftBank Mobile Corp. (the "**Company**" or the "**Tender Offeror**") resolved at its board of directors meeting on March 25, 2013, to acquire by tender offer (the "**Tender Offer**") the ordinary shares of GungHo Online Entertainment, Inc. (code 3765, listed on the JASDAQ Standard; the "**Target Company**") and implemented the Tender Offer from April 1, 2013. As the Tender Offer was completed on April 26, 2013, the Tender Offeror hereby announces the results of the Tender Offer as follows.

Details of the Results of Tender Offer

1. Outline of Tender Offer

(1) Name and address of Tender Offeror

SoftBank Mobile Corp.
1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo

(2) Name of Target Company

GungHo Online Entertainment, Inc.

(3) Class of share certificates, etc., for Tender Offer

Ordinary shares

(4) Number of share certificates, etc., scheduled to be purchased

Number Scheduled to be Purchased	Minimum Number Scheduled to be Purchased	Maximum Number Scheduled to be Purchased
73,400 shares	- shares	73,400 shares

Notes 1. If the total number of share certificates, etc., tendered does not exceed the maximum number of share certificates, etc., scheduled to be purchased (73,400 shares), the Company will purchase, etc., all of the tendered share certificates, etc. If the total number of share certificates, etc., tendered exceeds the maximum number of share certificates, etc., scheduled to be purchased (73,400 shares), the Company will purchase, etc., only some, or will not purchase, etc., any, of the excess shares, and the Company will take delivery in relation to the purchase, etc., of the share certificates, etc., and make any other such settlement by the proportional distribution provided for in Article 27-13, Paragraph 5, of the Financial Instruments and Exchange Act (Act No. 25 of 1948; as amended, the "**Act**") and Article 32 of the Cabinet Office Ordinance Relating to Disclosure of Tender Offer for Share Certificates, etc., by a Person Other than the Issuer (Ministry of Finance Ordinance No. 38 of 1990; as amended, the "**Ordinance**").

2. There is a possibility that the series 1 options that were issued on July 30, 2004 under the Target Company's extraordinary shareholders resolution adopted on May 17, 2004, and extraordinary board of directors resolution adopted on June 21, 2004, that are set out in the 16th Securities Report filed by the Target Company on March 22, 2013 (those options, the "**Series 1 Options**") will be exercised by the last day of the period for the Tender Offer (the "**Tender Offer Period**"), and the ordinary shares of the Target Company (the "**Target Company's Shares**") that would be issued as a result of any such exercise would become subject to the Tender Offer.

(5) Tender Offer Period

(i) Tender Offer Period set at the time of filing

From April 1, 2013 (Monday) to April 26, 2013 (Friday) (20 business days)

(ii) Possibility of extension at Target Company's request

Although it was planned that the Tender Offer Period would be extended to 30 business days to May 15, 2013 (Wednesday) if an opinion statement report stating to the effect that the Target Company requested an extension of the Tender Offer Period were filed by the Target Company in accordance with Article 27-10, Paragraph 3, of the Act, the Target Company did not request such extension of the Tender Offer Period.

(6) Tender Offer price

Ordinary shares JPY 340,276 per share

2. Results of Tender Offer

(1) Outcome of Tender Offer

For the Tender Offer, because the total number of share certificates, etc., tendered (73,400 shares) did not exceed the maximum number of share certificates, etc., scheduled to be purchased (73,400 shares), the Tender Offeror will purchase, etc., all of the tendered share certificates, etc., as described in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement.

(2) Date of and newspaper for public notice of results of Tender Offer

In accordance with Article 27-13, Paragraph 1 of the Act, the Tender Offeror announced the results of the Tender Offer to the press on April 27, 2013 at the Tokyo Stock Exchange, Inc. in the manner set out in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Ordinance.

(3) Number of share certificates, etc., tendered and purchased

Class of share certificates, etc.	Number of share certificates, etc., tendered on a number of shares basis	Number of share certificates, etc., tendered to be purchased on a number of shares basis
Share certificates	73,400 shares	73,400 shares
Certificates of stock acquisition rights	- shares	- shares
Certificates of bonds with stock acquisition rights	- shares	- shares
Beneficiary certificates of trust of share certificates, etc. ( )	- shares	- shares
Depositary receipts for share certificates, etc. ( )	- shares	- shares
Total	73,400 shares	73,400 shares
(Total number of latent share certificates, etc.)	-	(- shares)

(4) Share certificates, etc., holding rates after Tender Offer

Number of voting rights relating to share certificates, etc., held by Tender Offeror before purchase, etc.	-	Share certificates, etc., holding rate before purchase, etc.: - %
Number of voting rights relating to share certificates, etc., held by special related parties before purchase, etc.	600,520 rights	Share certificates, etc., holding rate before purchase, etc.: 52.13 %
Number of voting rights relating to share certificates, etc., held by Tender Offeror after purchase, etc.	73,400 rights	Share certificates, etc., holding rate after purchase, etc.: 6.37 %
Number of voting rights relating to share certificates, etc., held by special related parties after purchase, etc.	600,520 rights	Share certificates, etc., holding rate after purchase, etc.: 52.13 %
Number of voting rights of all shareholders, etc., of Target Company	114,981 rights	

Notes 1. The "number of voting rights relating to share certificates, etc., held by special related parties before purchase, etc." and the "number of voting rights relating to share certificates, etc., held by special related parties after purchase, etc." are the total number of voting rights relating to share certificates, etc., held by each special related party (however, this excludes any shares held by special related parties who are excepted from corresponding to special related parties under Article 3, Paragraph 2, Item 1, of the Ordinance in the calculation of the share certificates, etc., holding rate under any of the items of Article 27-2, Paragraph 1, of the Act).

2. The "number of voting rights of all shareholders, etc., of Target Company" is the number of voting rights of all shareholders, etc., set out in the 16th Securities Report filed by the Target Company on March 22, 2013. However, because any Target Company's Shares issued as a result of the exercise of the Series 1 Options were also subject to the Tender Offer, in the calculation of the "share certificates, etc., holding rate before purchase, etc." and the "share certificates, etc., holding rate after purchase, etc." the number of voting rights (1,152,010 rights) relating to the Number of Shares After the Target Company's Share Split (1,152,010 shares) is calculated as the "number of voting rights of all shareholders, etc., of Target Company," which is based on the number of shares (115,201 shares; the figure calculated by multiplying the number of shares before a share split carried out by the Target Company, effective April 1, 2013, at a ratio of 10 shares for every 1 share (the "**Target Company's Share Split**") by 10 and converting that quotient to the number of shares after the Target Company's Share Split (the "**Number of Shares After the Target Company's Share Split**"): 1,152,010 shares) calculated by adding (i) the total number of the Target Company's outstanding shares as at December 31, 2012 (114,981 shares; the Number of Shares After the Target Company's Share Split: 1,149,810 shares) set out in that Securities Report to (ii) the number of the Target Company's shares (220 shares; the Number of Shares After the Target Company's Share Split: 2,200 shares) that are subject to the number of the Series 1 Options as at December 31, 2012 (44 options) that are set out in that Securities Report.

3. The "share certificates, etc., holding rate before purchase, etc." and the "Share certificates, etc., holding rate after purchase, etc." are rounded to the second decimal place.

(5) Calculation in the case of Tender Offer by proportional distribution

Not applicable

(6) Settlement method

(i) Name and address of head office of financial instruments firms, banks, etc., in charge of settlement of Tender Offer

Mizuho Securities Co., Ltd.

1-5-1 Otemachi, Chiyoda-ku, Tokyo

(ii) Commencement date of settlement

May 7, 2013 (Tuesday)

(iii) Method of settlement

Without delay after the conclusion of the Tender Offer Period, the Company will post to the address of each tendering shareholder, etc. (or, in the case of foreign shareholders, their standing proxies) a notice of purchase, etc., through the Tender Offer. Purchases will be made in cash. The sales price of the share certificates, etc., purchased will be remitted by the Tender Offer Agent, without delay after the settlement commencement date, to a location designated by the tendering shareholder, etc. (or, in the case of foreign shareholders, their standing proxies), in accordance with the instructions of the tendering shareholder, etc. (or, in the case of foreign shareholders, their standing proxies) or paid into the account held by the tender offer agent for the tendering shareholder, etc.

3. Policies after Tender Offer and future prospects

With respect to policies after the Tender Offer and future prospects, there has been no change from the details described in "Commencement of Tender Offer for Shares of GungHo Online Entertainment, Inc." that was announced by the Company as of March 25, 2013.

4. Location of copy of Tender Offer Report for public perusal

SoftBank Mobile Corp.	1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo
Osaka Securities Exchange Co., Ltd	1-8-16 Kitahama, Chuo-ku, Osaka