December 3, 2013
SoftBank Corp.

Merger between Subsidiaries

SoftBank Corp. (“SoftBank”) today announced that its subsidiaries eAccess Ltd. and WILLCOM Inc. entered into a basic agreement to merge effective as of April 1, 2014 (tentative), as per the attached press release.
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(Note) SoftBank has adopted IFRSs from the three-month period ended June 30, 2013 (transition date April 1, 2012).

December 3, 2013

Conclusion of Memorandum of Understanding on Merger

eAccess Ltd. ("**eAccess**") and WILLCOM, Inc. ("**WILLCOM**") are pleased to announce that the parties have entered into a memorandum of understanding on merger ("**MOU**") as of the date hereof to implement the merger ("**Merger**") which will become effective as of April 1, 2014 (tentative).

1. Background and Purpose of Merger

eAccess and WILLCOM, both being SoftBank Corp. group companies, are engaged in telecommunication businesses. Since January 17, 2013, each of eAccess and WILLCOM have mutually handled the other's products at their respective outlets, "EMOBILE shops" and "WILLCOM plazas", and thereby they have built up alliances. The companies have reached an agreement to implement the Merger as of April 1, 2014 (tentative) aiming for more efficient utilization of business resources of both companies and further business expansion.

The surviving company after the Merger will serve more than 10 million subscribers in mobile communication services, the sum of approximately 4.4 million eAccess subscribers and approximately 5.7 million WILLCOM subscribers. The surviving company will continue to expand the growth of both mobile and fixed broadband businesses provided by eAccess as well as the PHS business provided by WILLCOM, while giving special attention to the smartphone market where there is big potential for growth.

Mr. Eric Gan, current Representative Director, President of eAccess, is scheduled to be President of the surviving company, and Mr. Hiroyuki Terao, current Executive General Manager and Corporate Officer of Marketing Division of WILLCOM is scheduled to be Vice-president of the surviving company. The management organization other than above, a trade name and brands of the surviving company, and any other matters will be announced once they are determined.

Note: The numbers of subscribers are as of the end of September, 2013.

2. Outline of Merger

(1) Merger schedule

November 29, 2013	Resolution of the meeting of the Board of Directors to approve conclusion of the MOU (eAccess) (*)
December 3, 2013	Resolution of the meeting of the Board of Directors to approve conclusion of the MOU (WILLCOM)
December 3, 2013	Conclusion of the MOU (eAccess and WILLCOM)
late January 2014 (tentative)	Resolution of the meeting of the Board of Directors to approve conclusion of the merger agreement (eAccess and WILLCOM)
late January 2014 (tentative)	Conclusion of the merger agreement (eAccess and WILLCOM)
mid February 2014 (tentative)	Extraordinary shareholders' meetings to approve the Merger (eAccess and WILLCOM)
April 1, 2014 (tentative)	Effective date of the Merger

The above schedule is subject to change by agreement between eAccess and WILLCOM.

* The relevant resolution of this meeting of the Board of Directors will be effective subject to the resolution of the meeting of the Board of Directors of WILLCOM.

(2) Method of Merger

The Merger will be an absorption type merger with eAccess as the surviving company and WILLCOM as the merged company.

The consideration payable to SoftBank Corp., which is the sole shareholder of WILLCOM, the merged company in the Merger, will be mutually discussed and subsequently provided in the merger agreement.

3. Outline of the Parties Subject to Merger (as of the end of June, 2013)

	Surviving Company	Merged Company
(1) Name	eAccess Ltd.	WILLCOM, Inc.
(2) Address	10-1, Toranomon 2-chome, Minato-ku, Tokyo	9-1, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo
(3) Name and title of representative	Eric Gan, Representative Director, President	Ken Miyauchi, Representative Director & President

(4) Content of business	Telecommunication business	Telecommunication business
(5) Amount of capital	JPY 43.2 billion	JPY 0.15 billion
(6) Date of incorporation	November 1, 1999	July 1, 1994
(7) Major shareholder and shareholding ratio	SoftBank Corp.: 99.59% (ratio of voting rights held by SoftBank Corp.: 33.29%)	SoftBank Corp.: 100%
(8) Number of employees	approx. 1,250	approx. 850
(9) Sales (fiscal year ended March 2013)	JPY 220.7 billion	JPY 169.3 billion