May 19, 2014
SoftBank Corp.

Cancellation of Purchase of Shares of eAccess Ltd. by a Subsidiary of SoftBank Corp., Yahoo Japan Corporation, and their Future Cooperation

SoftBank Corp. (the "Company") announced in its press release "Change of Indirect Subsidiary along with the Purchase of Shares of eAccess Ltd. by Yahoo Japan Corporation, a Subsidiary of SoftBank Corp." issued on March 27, 2014 that Yahoo Japan Corporation ("Yahoo Japan"), a subsidiary of the Company would purchase the shares of eAccess Ltd. ("eAccess") from the Company (the "Transaction"). However, as a result of in-depth discussions between the Company and Yahoo Japan following the announcement the Transaction has been cancelled as attached.

eAccess and WILLCOM, Inc. (a subsidiary of the Company) are still scheduled to merge with an effective date of June 1, 2014 (the "New Company"). Name of the New Company will be changed to Ymobile Corporation.

After the announcement of the Transaction on March 27, 2014, the Company and Yahoo Japan held further in-depth discussions on the mutual use of networks, service design, etc., coming to a deeper mutual understanding of the details of the Transaction. As a result, the Company and Yahoo Japan came to the conclusion that rather than Yahoo Japan converting the New Company to a consolidated subsidiary and building an infrastructure on its own, it would be better to develop the business by employing the strengths of each company, with Yahoo Japan responsible for services and the New Company for infrastructure. Consequently, the Transaction has been cancelled.

Working in close collaboration with Yahoo Japan, the New Company will take over the concept of "Delivering the Joy and Convenience of the Internet to Every Hand" put forth by Yahoo Japan at the time of the original announcement on March 27, 2014. In addition, the two companies will jointly offer a new service developed using Yahoo Japan's strength under the new brand name of Y!mobile. Yahoo Japan will announce the content of the new service as soon as it becomes fixed. Discussions will also begin with a view to having the various schemes implemented by Y!mobile expanded to SoftBank Mobile Corp.

Impact on the Financial Results

The impact of the cancellation of the Transaction on the consolidated results for the fiscal year ending March 31, 2015 will be minor. In the press release "Change of Indirect Subsidiary along with the Purchase of Shares of eAccess Ltd. by Yahoo Japan Corporation, a Subsidiary of SoftBank Corp." issued on March 27, 2014, the Company stated that "the Company expects to record approximately JPY 55.7 billion in gain on sale of shares in an affiliate as special income on

a stand-alone basis for the fiscal year ending March 31, 2015," however this special income will not occur.

[Note] The Company's financial results on a stand-alone basis are prepared in accordance with Japanese GAAP.

Overview of the New Company as of June 2, 2014

Name	eAccess Ltd. (will be changed to Ymobile Corporation)	
Head office	1-9-2 Higashi-dhimbashi, Minato-ku, Tokyo	
Representative and Directors	Representative Director, President and CEO	Eric Gan
	Director and COO	Hiroyuki Terao
	Director	Motonari Abe
	Director	Kenichi Takashima
	Director	Ken Miyauchi (Representative Director, Senior Executive Vice President of SoftBank Corp.)
	Director	Junichi Miyakawa (Executive Vice President, Board Director & CTO of SoftBank Mobile Corp.)
	Director	Kazuhiko Fujihara (Executive Corporate Officer of SoftBank Corp.)
	Director	Shin Murakami (Corporate Officer, Chief Mobile Officer of Yahoo Japan Corporation)
Main business	Telecommunications business	
Paid-in capital	JPY 43,286 million	
Establishment	November 1, 1999	
Major shareholders and shareholding ratio	SoftBank Corp. 99.68% (33.29% of voting rights)	

May 19, 2014

To whom it may concern

Yahoo Japan Corporation
Manabu Miyasaka, President and CEO
Stock code: 4689

Notification of Cancellation of Purchase of Shares of eAccess Ltd. (Conversion to Consolidated Subsidiary) and Future Cooperation, and Revision in Consolidated Performance Estimates

On March 27, 2014, Yahoo Japan Corporation announced in its IR release "Notification of Purchase of Shares of eAccess Ltd. (Conversion to Consolidated Subsidiary)" that it would purchase shares (hereinafter the Transaction) of eAccess Ltd. (hereinafter eAccess) from SoftBank Corp. (hereinafter SoftBank). However, as a result of in-depth discussions following the announcement, the Board of Directors of Yahoo Japan Corporation decided in a meeting held today to cancel the purchase of eAccess shares and conversion to a consolidated subsidiary. Details are as follows.

After the announcement of the Transaction on March 27, 2014, Yahoo Japan Corporation and SoftBank held further in-depth discussions on the mutual use of networks, service design, etc., coming to a deeper mutual understanding of the details of the Transaction. As a result, Yahoo Japan Corporation came to the conclusion that rather than converting eAccess to a consolidated subsidiary and building an infrastructure on its own, it would be better to develop the business by employing the strengths of each company, with Yahoo Japan Corporation responsible for services and eAccess for infrastructure. Consequently, the Transaction has been cancelled.

eAccess and WILLCOM, Inc., are still scheduled to merge with an effective date of June 1, 2014. The name of the merging company (hereinafter the new company) is planned to be Ymobile Corporation in the future. Working in close collaboration with Yahoo Japan Corporation, the new company will take over the concept of "Delivering the Joy and Convenience of the Internet to Every Hand" put forth by Yahoo Japan Corporation at the time of the original announcement on March 27, 2014. In addition, the two companies will jointly offer new service developed using Yahoo Japan Corporation's strength under the new brand name of Y!mobile. Yahoo Japan Corporation will announce the content of the new service as soon as it becomes fixed. Discussions will also begin with a view to having the various schemes implemented by Y!mobile expanded to SoftBank Mobile Corp.

As indicated in the title of the IR release, along with the cancellation of the purchase of shares of eAccess, Yahoo Japan Corporation is making the following revision in its consolidated performance estimates announced on April 25, 2014.

•About Revision in Consolidated Performance Estimates

Revision of Consolidated Performance Estimates for the first half of the fiscal year ending March 2015 (April 1, 2014 to September 30, 2014).

	Revenue	Operating income
Previous forecast (A)	Millions of yen 335,900	Millions of yen 93,400
Revised forecast (B)	211,900	93,400

Change	Amount (B-A)	-124,000	—
	%	-36.9	—
Previous record (FY2013 first half)		188,040	97,880

Reason for Revision in Consolidated Performance Estimates

As outlined in Yahoo Japan Corporation's IR release "Notification of Purchase of Shares of eAccess Ltd. (Conversion to Consolidated Subsidiary)" dated March 27, 2014, the transfer of shares to Yahoo Japan Corporation was scheduled to occur on June 2, 2014. However, as indicated above, the transaction has been cancelled. The consolidated performance estimates for the first half of the fiscal year ending March 31, 2015 (April 1, 2014 to September 30, 2014) announced by Yahoo Japan Corporation on April 25, 2014 included a ¥124,000 million increase in revenue related to the conversion of eAccess to a consolidated subsidiary. As a result of the cancellation of the transfer of shares, there will be no impact from consolidation and therefore no increase in revenue due to consolidation. No revision has been made to the estimate for consolidated operating income for the same period.

Note: The actual consolidated performance figures for the prior fiscal year were prepared using generally accepted Japanese accounting principles. However, International Financial Reporting Standards (IFRS) were adopted for the consolidated performance estimates of the current fiscal year.