



To Whom It May Concern

Nippon New Market – “Hercules”

August 18, 2005

Seiji Sanda, President  
6-25-3 Minami Ohi, Shinagawa-ku, Tokyo  
Japan Communications Inc.  
(Code No.: 9424)  
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**Notification of the Decision on the Subscription Price, etc. of Stock Options**  
**(New Additional Shares Acquisition Rights)**

Issuing of the acquisition rights of the new shares based on the resolution reached at the regular shareholders meeting held on May 25, 2005 was announced on May 25, 2005. Please be informed of the amount to be paid in when exercising the acquisition rights of the new shares, etc., which were established today.

Note

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|----|---|---|
| 1. | Issue date of the acquisition rights of the new shares  | August 18, 2005   |
| 2. | Total number of acquisition rights of the new shares to be issued   | 4,000 shares<br>(One share of stocks that is the objective per acquisition rights of the new shares)  |
| 3. | Types and the number of shares that are the objective of the acquisition rights of the new shares   | Our common shares : 4,000 shares  |
| 4. | Amount to be paid in when exercising the acquisition rights of the new shares   | 178,000 yen (last selling price of our share's common transaction in the Osaka Stock Exchange Hercules Market on the previous day of the issue date of the acquisition rights of the new shares to be issued) |
| 5. | Total amount of common shares to be issued by means of exercising the acquisition rights of the new shares  | 712,000,000 yen   |
| 6. | Capital incorporation amount out of the issue price in the case that common shares are issued by means of exercising the acquisition rights of the new shares | 89,000 yen per share  |

(FYI)

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|-----|--|---------------|
| (1) | Date of resolution at the board meeting                | May 25, 2005  |
| (2) | Date of resolution at the regular shareholders meeting | June 29, 2005 |

END