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To the extent that there are discrepancies between this translation and the original version, the original version shall be definitive.



August 2, 2007

6-25-3 Minami Ohi, Shinagawa-ku, Tokyo
Japan Communications Inc.

Frank Seiji Sanda
Representative Director-President
(Code No.: 9424)

For enquiry: Naohisa Fukuda, Managing Director-CFO
TEL: 03-5767-9100 (Main Number)

Notification of determination of the Exercise Price, etc.
of stock options (share purchase warrants)

The issuance of share purchase warrants (shinkabu-yoyakuken) pursuant to the resolution of the Board of Directors Meeting on May 17, 2007 was announced on the same date.

Please be informed that the amount to be paid upon the exercise of share purchase warrants, etc. was determined today.

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| 1. Issue Date of share purchase warrants | August 3, 2007 |
| 2. Number of share purchase warrants | 2,500
(Number of shares to be issued upon the exercise of a share purchase warrant: 1 share) |
| 3. Kind and number of shares to be issued upon the exercise of share purchase warrants | 2,500 shares of common stock of the Company |
| 4. Amount to be paid upon the exercise of share purchase warrants | Issue price per share (“Exercise Price”) : JPY 23,210
(Determined by the Closing Price of regular transaction of shares of the Company on the Hercules Market of the Osaka Securities Exchange on the day before the Issue Date of the share purchase warrants) |

About JCI

Japan Communications Inc. (JCI) was the first to introduce the Mobile Virtual Network Provider (MVNO) business model to the world in 1996. JCI, a publicly listed company in Japan (JPN-9424), is the first and the largest data MVNO in the world. It has pioneered wireless data solutions, which address particular needs of specific customers both in consumer and enterprise markets. Operating as an integrator of wireless and fixed network services with information technology, it is the leading provider of end-to-end wireless data solutions.

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