

April 10, 2007

To Whom It May Concern,

Company Name: BB Net corp.
Stock Code: 2318
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Notice Regarding Acquisition and Redemption of Stock Acquisition Rights

BB Net Corp. (the “Company”) resolved in its board of directors’ meeting today that the Company acquire and redeem stock acquisition rights issued on November 24, 2006 according to the resolution on November 8, 2006 as follows.

The Company has an option to acquire (hard call option) and redeem the stock acquisition rights at any time with publication or notification to right holders shown in the Article 273 or 274 of the Corporation Law. 69,000 shares (11.8% on current outstanding shares) attached to the stock acquisition rights will not be newly issued unless the right holder exercises the stock acquisition rights as shown 7. 1) below. The Company does not expect the stock acquisition rights to be exercised.

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| 1. Stock Acquisition Rights to Acquire and Redeem | BB Net corp. No. 5 Stock Acquisition Rights |
| 2. Numbers of Acquisition and Redeem | Entire rights remaining on the Acquisition Date (unless the right holder exercises the stock acquisition rights, 138 rights (69,000 shares)) |
| 3. Acquisition and Redemption Date | April 25, 2007 |
| 4. Acquisition Price | 61,370 yen per 1 right |
| 5. Remaining Stock Acquisition Rights after Redemption | None |
| 6. Reason for Acquisition | The Company has resolved raising funds through the third party allotment today, thus the raising funds through this stock acquisition rights will not be effective. |
| 7. Notes | 1) The right holders can exercise the stock acquisition rights for 1 week since the notification made |

according to the Article 273 of the Corporation Law. However the Company does not expect the stock acquisition rights to be exercised.

- 2) When the stock acquisition rights are not exercised shown in 1) above, the percentage of the unrealized shares against outstanding shares will go down by 11.8% to 4.1%. This 4.1% of the unrealized shares have no actual dilutive effects.