

February 26, 2010

Company name: eAccess Ltd.

(Code number: 9427, First Section of the Tokyo Stock Exchange)

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Update regarding the Business Combination between eAccess and EMOBILE and Change of Schedule

Since the conclusion of the Memorandum of Understanding (hereinafter the “**MOU**”) on December 7, 2009 between eAccess Ltd. (Headquarter: Minato-ku, Tokyo, Representative: Koji Fukata; hereinafter the “**Company**”) and EMOBILE Ltd. (Headquarter: Minato-ku, Tokyo, Representative: Sachio Semmoto; hereinafter “**EMOBILE**”) in connection with the business combination between the Company and EMOBILE by means of share exchange (hereinafter the “**Business Combination**”), the Company and EMOBILE have continued discussions to implement the Business Combination.

The Company has also established the Independent Committee consisting solely of the independent directors of the Company (hereinafter the “**Independent Committee**”) to review the merits of the Business Combination and the terms and conditions therefor from the standpoint independent from the management of the Company. The Independent Committee has hired the financial advisor and legal advisor selected independently by the Independent Committee, and has pursued the negotiation for the Business Combination and review of the synergies thereof, with the aim to conclude the definitive agreement with EMOBILE which will contribute to the maximization of shareholder value of the Company. The Company and the Independent Committee are proactively discussing, reviewing and negotiating the terms and conditions for the Business Combination with EMOBILE. However, as the Company and EMOBILE have not reached the definitive agreement as of today, the Company has determined that it will not be able to hold the extraordinary meeting of shareholders necessary for the Business Combination in late March 2010 in accordance with the schedule originally set forth in the MOU.

Taking these circumstances into consideration, the Company has determined that further continuation of review and negotiation towards the Business Combination with the aim to create the long-term corporate value of the Company and EMOBILE at a higher level will better serve the shareholder value, and determined, at the meeting of the board of directors held today, to postpone the aforementioned extraordinary meeting of shareholders to late April 2010. Along with this, in order to determine the shareholders who are entitled to exercise their voting rights in the aforementioned extraordinary meeting of shareholders and the meeting of classified shareholders which may potentially be held by the ordinary shareholders of the Company concurrently with such extraordinary meeting of shareholders, the Company hereby notifies that March 13, 2010 will be the record date.

- (1) Date of Announcement: February 27, 2010 (Sat.)
- (2) Record Date: March 13, 2010 (Sat.)
- (3) Date of Extraordinary Meeting of Shareholders: Late April 2010 (tentative)
- (4) Method of Announcement: Electronic Notification (posted on the Company's website:
<http://www.eaccess.net/>)

END

Disclaimer:

We have included in this press release financial estimates and other forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such estimates and statements include, but are not limited to, statements about the benefits of the Business Combination, including future financial and operating results, the combined group's plans, objectives, expectations and intentions, and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of the managements of eAccess and are subject to significant risks and uncertainties and outside of our control. Actual results might differ materially from these estimates and statements. eAccess is not under any obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

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