



October 5, 2004

Press Release

Sachio Semmoto, CEO  
eAccess Ltd.  
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(TSE Mothers Code: 9427)

### Change in Major Shareholder

We have been informed that JAPAN TELECOM CO., LTD (“Japan Telecom”), the largest shareholder of eAccess Ltd. (“eAccess”) sold its entire holding of eAccess' shares and warrants on October 4, 2004. We welcome Japan Telecom's decision to sell its entire stake of eAccess, and the successful completion of the transaction. We believe that this transaction should also improve the liquidity of our shares.

Softbank Corp. (“Softbank”) had become an indirect shareholder of eAccess through its acquisition of Japan Telecom in July 2004, and consequently, Softbank became both a shareholder and a competitor of eAccess. As a result of this sale, Softbank will no longer be an indirect shareholder of eAccess, and we will henceforce be able to compete fairly with Softbank. Following this transaction, eAccess management will pursue its broadband and mobile strategies more aggressively with a completely independent shareholding structure.

1. Corporate profile of the major shareholder  
JAPAN TELECOM CO., LTD.  
7-1 Hatchobori 4 chome, Chuo-ku, Tokyo 104-8508 JAPAN

2. Change in the number of shares and voting rights following the sale

	Before Transaction	After Transaction
Number of eAccess shares and voting rights held by Japan Telecom	166,670 (Largest shareholder)	0
Share % based on total outstanding voting rights	12.95%	0.00%
Shares with no voting rights, which were excluded from the total outstanding shares	0	0

Note: Japan Telecom has also sold all the warrants held (11,852, units, equivalent to 59,260 shares upon exercise; which, together with the transferred shares, represent 16.68% of the total outstanding voting rights) during the transaction.

3. Date of transaction  
October 4, 2004

END