

March 9, 2005

eAccess sets terms for #1 and #2 Unsecured Straight Bonds

eAccess Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director, Chairman & CEO, Sachio Semmoto) today announced that it has set the terms of its initial unsecured straight bonds as stated below.

eAccess aims to strengthen the capital structure through various sources of financing. The current straight bond issuances are part of our long-term funding plan.

Thanks to the strong demand and positive responses from investors, eAccess has significantly increased the total offering size to JPY 60 billion compared to the Company's original expectation.

1. eAccess Ltd. #1 Unsecured Straight Bonds

- Issuer eAccess Limited
- Issue Amount JPY 50 billion
- Maturity 5 Years
- Payment Date March 24, 2005
- Maturity Date March 24, 2010
- Coupon 1.95%
- Rating BBB (R&I)
- Use of Proceeds Capital expenditure, investments, etc.
- Underwriters Goldman Sachs (Japan) Ltd. (Lead Manager)
Nikko Citigroup Limited (Lead Manager)
Deutsche Securities Limited
Mizuho Securities Co., Ltd.
Morgan Stanley Japan Limited
Shinko Securities Co., Ltd.
- Fiscal Agent Mizuho Bank, Ltd.

2. eAccess Ltd. #2 Unsecured Straight Bonds

- Issuer eAccess Limited
- Issue Amount JPY 10 billion
- Maturity 7 Years
- Payment Date March 24, 2005
- Maturity Date March 26, 2012
- Coupon 2.75%
- Rating BBB (R&I)
- Use of Proceeds Capital expenditure, investments, etc.
- Underwriters Goldman Sachs (Japan) Ltd. (Lead Manager)
Nikko Citigroup Limited (Lead Manager)
- Fiscal Agent Mizuho Bank, Ltd.

END