

Location of head office:	8-4-14, Akasaka, Minato-ku, Tokyo
Company Name:	Club iT Corporation (Code number: 4347)
Representative:	Taro Hashimoto, Representative Director & CEO
Inquiries:	Akira Kano, Director and Head of Accounting Department
Telephone:	+81-3-6439-3983

Announcement Regarding Transfer (Acquisition) of Subsidiary

As of today, Club iT has acquired shares of Fishing Vision Co., Ltd. from SOFTBANK Broadmedia Corporation. Additionally, Fishing Vision Co., Ltd. will become a consolidated subsidiary of Club iT Corporation; details are as follows.

1. Reason for Share Acquisition

Club iT's beginning business, the CS Broadcasting Services Business, has sustained and developed a close-knit relationship with the Program-supplying broadcaster Fishing Vision Co., Ltd. since its inception. We plan to strengthen our relationship through cooperatively partaking in new business undertakings in download, VOD (video on demand) and mobile phone related content services. Fishing Vision Co., Ltd. becoming a subsidiary will broaden Club iT's presence as a content provider to new levels.

2. Overview of Consolidated Subsidiary Fishing Vision Co., Ltd.

1	Company Name	Fishing Vision Co., Ltd.
2	Representative	Ryo Arisawa (CEO)
3	Address	3-9-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo
4	Established	March 30 th , 1998
5	Business Type	CS Digital Satellite Broadcasting, distribution of "Fishing Vision" to cable television stations, program sales/production
6	Fiscal Term	FY ending in March
7	Number of Employees	42
8	Capital	1.141 billion yen
9	Total Issued Shares	17,097.33 shares
10	Revenue of Previous Fiscal Years	FY ending in March 2006 1.464 billion yen FY ending in March 2005 1.310 billion yen

3. Shares acquired from

1	Company Name	SOFTBANK Broadmedia Corporation
2	Representative	Taro Hashimoto (CEO)
3	Address	1-9-1 Higashi-Shinbashi, Minato-ku, Tokyo

4. Number of shares to be acquired, acquisition prices and the number of shares held before and after the acquisition.

1	Shares Held before Acquisition	666 shares (percent of total shares issued: 3.90%)
2	Total Shares Acquired	6,809 shares (Acquisition Cost: 255 million yen)
3	Shares Held after Acquisition	7,475 shares (percent of total shares issued: 43.72%)

5. Acquisition Date

July 31st, 2006

Stock purchase agreement signed

6 . Future Prospects

We are currently investigating the effects of this acquisition on the projected results of the present fiscal term. Results will be announced when they are determined.

Inquiries about this press release may be directed to:

Public Relations and Investor Relations Office
Club iT Corporation
Tel: (03) 6439-3983