

February 2, 2005

To: Concerned parties

Company: I-Net Corporation
Name and title of representative: Noriyoshi Ikeda, President
(Code 9600, Tokyo Stock Exchange, Second Section)
Contact: Kimio Ichikawa
Director and Manager, Finance and Accounting Department
Telephone: 045-682-0801

Notification of Open Market Purchase of Treasury Stock

I-Net Corporation hereby announces the open-market purchase of treasury stock pursuant to Article 210 of the Commercial Code, as described below.

1. Purchase period: January 4 - 31, 2005 (based on trade date)
2. Number of shares to be purchased: 27,500
3. Total value of the shares: ¥18,581,200
4. Purchase method: Purchase through the Tokyo Stock Exchange

Reference 1:

Content of resolutions at the regular General Meeting of Shareholders convened on June 24, 2004:

- * Type of stock to be acquired: I-Net Corp. common stock
- * Total number of shares to be purchased: 1,000,000 (maximum)
- * Total acquisition value of the shares: ¥800,000,000 (maximum)

Reference 2:

Cumulative total shares of treasury stock purchased through February 28, 2005

- * Number of shares: 207,500
- * Total value: ¥146,081,800