

July 28, 2006

To: Parties Concerned

Corporate Name: I-Net Corp.
Representative: President Shigeru Hirabayashi
(Code No. 9600 - Tokyo Stock Exchange 1st Section)
Director
Contact: Manager, Finance and Kimio Ichikawa
Accounting Department
Phone #: +81-(0) 45-682-0801

Notification regarding Acquisition of Treasury Stock
(Acquisition of treasury stock in accordance with the provisions stipulated in
Company Law, Article 165, Section 2.)

I-Net Corp. hereby announces the following resolution, passed at the meeting of the Board of Directors convened on July 28, 2006, to acquire treasury stock in accordance with Company Law, Article 156, read and applied with provisions stipulated in Article 165, Section 3 of the same law.

1. Reason for acquiring treasury stock

Acquisition of treasury stock is being implemented in order to effectuate a flexible capital policy.

2. Details of Acquisition

- | | |
|-----------------------------------|--|
| (1) Type of shares to be acquired | I-Net Corp. common stock |
| (2) No. of shares to be acquired | Limited to 200,000 shares
(Percentage of total issued shares – 1.31%) |
| (3) Total acquisition value | Limited to 200,000,000 Yen |
| (4) Term of Acquisition | From July 28, 2006 to September 22, 2006 |

{Reference} Treasury stock retention status as of July 27, 2006

Total issued shares (excl. treasury stock)	14,335,272 shares
Number of shares of treasury stock	900,568 shares