



May 25, 2004

To whom it may concern

Company: CYBER AGENT, LTD.  
Representative: President and CEO Susumu Fujita  
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### Notification Regarding Retirement of Treasury Stock

In the meeting of the Board of Directors held on May 25, 2004, the Company decided to carry out a retirement of treasury stock according to the provisions of Article 212 of the Commercial Code.

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|-----------------------------------|--|
| 1. Type of stock retired          | Common stock in CYBER AGENT                  |
| 2. Number of shares to be retired | 13,636 shares (7.72% of total shares issued) |
| 3. Retirement value               | 1,190,722,792 yen                            |
| 4. Retirement schedule            | June 2, 2004 (Wed.)                          |

The total number of shares issued will be 162,940 after the retirement.