

June 26, 2015

Company Name: Rakuten, Inc.
Representative: Hiroshi Mikitani
Chairman and CEO
(Stock Code: 4755
Tokyo Stock Exchange First Section)

Announcement Regarding Determination of Number of New Shares to Be Issued

Rakuten, Inc. (the “Company”) hereby announces that, in relation to the issuance of new shares which was resolved at the board meeting held on June 4, 2015, the number of new shares to be issued as a result of the exercise of the option to purchase additional newly issued shares granted to the International Managers in the International Offering has been determined, as set forth below.

Number of shares to be issued as a result of the exercise of the option granted to the International Managers:

12,450,800 shares

<Reference>

1. Class and Number of Shares to be Offered through Issuance of New Shares by way of Offering

Total of (i), (ii) and (iii) below, 99,606,500 shares of common stock of the Company.

- (i) 34,862,200 shares of common stock of the Company to be underwritten and purchased by the Japanese Underwriters in the Japanese Public Offering.
- (ii) 52,293,500 shares of common stock of the Company to be underwritten and purchased by the International Managers in the International Offering.
- (iii) 12,450,800 shares of common stock of the Company to be additional newly issued and purchased by certain International Managers in the International Offering upon exercise of the option they have been granted.

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing that Rakuten, Inc. has resolved matters relating to the issuance of its new shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. In addition, this press release does not constitute an offer of securities in the United States. The Company’s securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the issuer and management, as well as financial statements.

2. Change in the Total Number of Issued Shares as a Result of the Capital Increase by way of Offering

- (1) Total number of issued shares at present: 1,330,055,400 shares (As of March 31, 2015)
(Note)
- (2) Increase in number of shares as a result of 99,606,500 shares
the capital increase by way of offering:
- (3) Total number of issued shares after the 1,429,661,900 shares
capital increase by way of offering:

(Note) Because the Company has issued stock acquisition rights, we have given the figures as of March 31, 2015 as the total number of issued shares.

3. Use of Proceeds

The Company plans to apply all of the net proceeds from the Japanese Offering and the International Offering in the aggregate amount of approximately 180,757,106,980 yen, to (i) fund the redemption of commercial paper as it becomes due through the end of July 2015 in an amount of 80,000 million yen, (ii) fund the repayment of borrowings under commitment line agreements with bank lenders by the end of July 2015 in an amount of 49,500 million yen, (iii) fund the repayment of borrowings from bank lenders as they become due through the end of September 2016 in an amount of 23,245 million yen, and (iv) fund general capital expenditures of the Company with respect to the remaining amounts by the end of December, 2016.

However, if amounts remain from the total estimated proceeds due to a decrease in the amounts of general capital expenditures of the Company, the remaining amounts will be applied to fund the repayment of borrowings from bank lenders other than those above as they become due through the end of June 2017 and to redeem the unsecured bonds of the Company upon their maturity at the end of June 2017.

For information regarding the details of the general capital expenditure plan to which the proceeds will be applied, please refer to the “Announcement Regarding Issuance of New Shares” dated on June 4, 2015

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