

CYBIRD <sup>04 APR 9 AM 7:21</sup>

**JASDAQ**

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**News Release**

March 25, 2004

CYBIRD Co., Ltd.  
(Security Code: 4823, JASDAQ)  
Representative: Kazutomo Robert Hori  
President and CEO  
Contact: Tomosada Yoshikawa  
Senior Vice President  
81-3-5785-6110



**SUPPL**

**Notice Regarding the Sale of K Laboratory Shares**

Tokyo, Japan, March 25, 2004 — CYBIRD Co., Ltd. today announced that the board of directors decided in a meeting held today to sell shares of its subsidiary K Laboratory Co., Ltd., equivalent to a 5.83% stake. CYBIRD currently owns 74.02% of the subsidiary.

1. Reasons and Background to Sale of Shares

CYBIRD previously held the majority of shares of its subsidiary, which is responsible for CYBIRD's technology-related business, to support its development of financial and business foundations. However, in consideration of the expansion of the future potential of K Laboratory, CYBIRD has decided that the strengthening the ties with DoCoMo.com, Inc. and Dentsu.com is essential for K Laboratory to promote further growth and development while maintaining the autonomy. Consequently, CYBIRD has decided on the current sale of shares. This transaction will not cause a change in the subsidiaries.

2. Transaction profile

Sale Price: ¥ 300,000 per share  
Number of shares to be sold: 360 common shares  
Total amount of sale: ¥108,000,000

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3. Profile of Share Purchasers

Company Name	DoCoMo. com, Inc.	Dentsu.com
Representative	Yuka Harada	Akira Tajiri
Head Office	Sanno Park Tower. 10F 2-11-1, Nagatacho, Chiyoda-ku Tokyo, Japan	Ichikudou 6th floor 1-9-5 Tsukiji, Chuo-ku, Tokyo, Japan
Main Business	Offer of consulting service to content services providers for mobile phones and investment in those operators	Management and administration of investment partnership property

4. Schedule

March 25, 2004 (Thursday): Resolution of Board of Directors  
Signing of sale and purchase agreements

March 29, 2004 (Monday): Share transfer date

5. Impact on Performance in Current Fiscal Year.

This transaction will result in a gain on sale of shares (approx. ¥90 million). At this point in time, however, we have no revisions to make to the earnings forecast for the fiscal year ending March 2004.

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<http://www.cybird.co.jp/english/investor/index.html>



## News Release

March 31, 2004

CYBIRD Co., Ltd.  
(Security Code: 4823, JASDAQ)  
Representative: Kazutomo Robert Hori  
President and CEO  
Contact: Tomosada Yoshikawa  
Senior Vice President  
81-3-5785-6110

### **Notice Regarding Dissolution and Liquidation of Cybird Korea Co., Ltd.**

Tokyo, Japan, March 31, 2004 — CYBIRD Co., Ltd. today announced the dissolution of Cybird Korea Co., Ltd., a 29.17% owned company accounted for by the equity method, decided at the annual general shareholders' meeting in Cybird Korea Co., Ltd. on March 30, 2004.

#### 1. Reason for Liquidation

Cybird Korea Co., Ltd. has provided mobile content services and marketing solution as its core businesses in Korea. However, given that it would be difficult to ensure future profitability due to marked changes in the business environment compared with original assumptions, the dissolution of Cybird Korea Co., Ltd. was decided at their annual general shareholders' meeting.

#### 2. Outline of Cybird Korea Co., Ltd.

Address 126-3, Sagan-Dong, Jongro-Ku, Seoul, Korea  
Representative Byung Uk Yoon  
Paid-in capital 1,200 million Won

#### 3. Impact on CYBIRD's Performance

Extraordinary losses related to the liquidation will be posted for the fiscal year ending March 2004. At this point in time, however, we have no revisions to make to the earnings forecast for the fiscal year ending March 2004.

(End of document)



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## News Release

March 31, 2004

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(Security Code: 4823, JASDAQ)

Representative: Kazutomo Robert Hori  
President and CEO

Contact: Tomosada Yoshikawa  
Senior Vice President  
81-3-5785-6110

### Notice Regarding Organization and Personnel Changes

Tokyo, Japan, March 31, 2004 — CYBIRD Co., Ltd. announced that the board of directors approved the following organizational reform and change in personnel, effective April 1, 2004.

#### 1. Organizational Changes

Terminated                      Legal & Corporate Affairs Department\*  
Newly established              Legal & Corporate Affairs Department\*, Human Resources Department,  
Office of CEO

\* Legal & Corporate Affairs Department will be divided into Legal & Corporate Affairs Department and Human Resources Department

Main objectives of these organizational changes are to increase adaptability and competitiveness as well as enhance productivity by close coordination between profit and administrative sections.

#### 2. Personnel Changes (effective April 1, 2004)

	New Title	Old Title
Tomosada Yoshikawa	Executive Vice President	Senior Vice President
Tetsuya Sanada	Senior Vice President	Executive Vice President

Note: Tetsuya Sanada, who is also the President & CEO of K Laboratory Co., Ltd., will hereafter proactively contribute to the development of K Laboratory aim for going public.

3. Other Changes in Management Team Responsibilities

**Kazutomo Robert Hori, President & CEO**

- in charge of Internal Auditing Department and Office of CEO

**Tomosada Yoshikawa, Executive Vice President**

- in charge of Corporate Planning Department, Public Relations Department and Finance Department

**Yosuke Iwai, Executive Vice President**

- in charge of Marketing Solution Division, and Media Development Department, EC Department and International Business Department

**Kenichiro Nakajima, Executive Vice President**

- in charge of Mobile Contents Division

**Shinichiro Yamashita, Senior Vice President**

- in charge of Legal & Corporate Affairs Department, Human Resources Department and Information System Service Department

**Mikio Inari, Senior Vice President**

- in charge of Strategic Technology Planning Department

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Organization Chart (effective April 1, 2004)

