



February 28, 2013

Company name Rakuten, Inc.
Chairman and CEO Hiroshi Mikitani
(JASDAQ Code: 4755)

Receipt of letter from a significant shareholder

Rakuten Inc. today received the attached letter from a significant shareholder, Crimson Group, LLC, regarding submission of "Report of Changes (Henko-Hokokusyo) No.18" to the Kanto Finance Bureau on February 27, 2013.

February 28, 2013

To Rakuten Inc.,

We hereby provide you with additional details and intention of Report of Changes No.18 submitted yesterday to the Kanto Finance Bureau.

At this time, Hiroshi Mikitani and Haruko Mikitani have concluded a trust agreement for disposal of shares with Sumitomo Mitsui Trust Bank, Limited. Conditions have been set after thorough consultation with the trust bank in order to minimize market impact, such as setting the trading limit per day taking into account past trading volumes, etc. The trust period is from February 21, 2013 until December 27, 2013.

In addition, three parties including the Crimson Group, LLC are considered joint holders, and will continue to possess over 40% of the issued shares, and will continue to be long-term shareholder after the conclusion of trust agreement for disposal of shares.

Crimson Group, LLC
Senior Executive Officer
Hiroshi Mouri