

October 13, 2005



The BANK
of NEW YORK

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

RATIO CHANGE

	OLD	NEW
<u>Company</u>	Internet Initiative Japan Inc	Internet Initiative Japan Inc
Country:	Japan	Japan
Symbol:	IIJI	IIJI
CUSIP Number:	46059T109	46059T109
Exchange:	NASDAQ	NASDAQ
Ratio:	1:2000	1:400

Please be advised that effective October 11, 2005, Internet Initiative Japan Inc. (NASDAQ: IIJI) has announced that its board of directors approved a stock split (1 to 5) of the shares of common stock of IIJ (Shares) and a change in the ratio of its American Depositary Receipts (ADRs) to Shares from 2000 : 1 to 400 : 1. The stock split and ratio change will not affect the total number of ADRs issued and is not expected to affect the ADR trading price on the NASDAQ market. The ratio change will be reciprocal to the stock split and the effective date for the change in the ADR / Share ratio will be the payable date for the stock split in the local market.

The current CUSIP and ISIN numbers will not change, and the ADRs will not be subject to a mandatory exchange. The Master Receipt representing the ADRs will be over stamped to reflect the new name.

To learn more about ADRs and issuer programs, please call our marketing desks:

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