

December 12, 2005



The BANK
of NEW YORK

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Tokyo Stock Exchange Listing

Internet Initiative Japan

Country: Japan
Symbol: IIJ
CUSIP Number: 46059T109
Exchange: NASDAQ
Ratio: 400 ADRS: 1 ORDINARY SHARE

Internet Initiative Japan Inc. (IIJ), has recently completed an offering (the "Offering") of common stock in Japan. The Offering was made up of shares sold by the Company and two selling shareholders in conjunction with a listing on the Mothers Market (market of the high-growth and emerging stocks) of the Tokyo Stock Exchange. Previously, IIJ only maintained a single listing of its Depositary Shares on the NASDAQ Stock Exchange. As a result of the Offering, IIJ's DR Facility has been closed for deposits of Common Stock from November 25, 2005 through January 10, 2006.

The following are the pertinent details of the Offering:

Offering Information

New shares:	12,500
Existing shares:	7,500
Over-allotment:	3,000
Total common shares:	23,000
Price at offering:	JPY534,022



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Any shares sold in connection with the Offering have not been and will not be registered under the U.S. Securities Exchange Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.

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