

January 10, 2007
JSAT Corporation

JSAT Announces Issuance Terms for Stock Options (Stock Acquisition Rights) to Directors

JSAT Corporation (“JSAT”) wishes to serve notice that today it determined Monetary payment for stock acquisition rights. On December 21, 2006, the Board of Directors passed a resolution regarding the issuance of stock acquisition rights to JSAT directors, based on the resolution “Regarding Setting the Amount of Stock Option Compensation for Directors and Other Details” approved at JSAT’s 22nd Ordinary General Meeting of Shareholders held on June 27, 2006.

- (1) Persons qualified for the issuance of stock acquisition rights, number of persons, and number of stock acquisition rights to be issued
JSAT directors 5 persons 300 rights
- (2) Type and number of shares underlying stock acquisition rights
JSAT common stock: 300 shares
- (3) Total number of stock acquisition rights
300 rights
- (4) Monetary payment for stock acquisition rights
50,591 yen per share. However, no monetary payment shall be required in exchange for the stock acquisition rights, because such payment is deemed to be offset by the right granted to directors to claim remuneration from JSAT.
- (5) Exercise price of stock acquisition rights
The exercise price is 308,600yen per share.。
- (6) Exercise period for the stock acquisition rights
From July 1, 2007 to June 30, 2011
- (7) Matters regarding capital that will increase when shares are issued upon exercise of stock acquisition rights
Capital will increase by 179,596 yen per share
- (8) Date of issuance of stock acquisition rights
January 9, 2007.

(Reference)

Date of proposal to Ordinary General Meeting of Shareholders: May 12, 2006.
Date of resolution of Ordinary General Meeting of Shareholders: June 27, 2006.
Date of Board of Directors resolution: December 21, 2006