

19th November, 2010

To Whom It May Concern:

Yoshiji KIMURA
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Issuance of New Shares and Secondary Offering of Shares

[Translation for Information Purposes Only]

MEDINET Co., Ltd. (“MEDINET”) hereby announces that its Board of Directors meeting, which was held on 19th November, 2010, resolved to issue its new shares and secondary offering of its shares, as set forth below;-

1. Issuance and Offering of New Shares (Public Offering)
 - (1) Type and Number of Shares to be Offered:
100,000 shares of common stock
 - (2) Determination of Issue Price:
Issue price of new share will be determined on a day in the period from 30th November, 2010 (Tue) to 3rd December, 2010 (Fri.)(the “Determination Date”) in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting, etc. of Securities, promulgated by the Japan Securities Dealers Association(“JSDA”).
 - (3) Amount of Stated Capital and Additional Paid-in Capital to be Increased:
The amount of stated capital to be increased will be half of the maximum increased amount of stated capital and other capital, as calculated in accordance with the provisions of Article 14, Paragraph 1 under the Rules of Account Settlement of Corporations. Any fraction less than one yen, resulting from the calculation, will be rounded up to the nearest one yen. The amount of the additional paid-in capital to be increased will be the amount, subtracting the relevant amount of stated capital to be increased from the relevant maximum increased amount of stated capital and other capital
 - (4) Subscription Period:

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing that MEDINET has resolved matters relating to the issuance of its new shares and the secondary offering of its shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This press release is not an offer of securities of sale in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering of securities in the United States will be made in connection with the above-mentioned transactions.

The subscription period will be from 6th December, 2010 (Mon) to 7th December, 2010 (Tue). The period would be moved forward by consideration of the market demand, and the earliest period shall be from 1st December, 2010 (Wed) to 2nd December, 2010(Thu).

(5) Payment Date:

The payment date will be any day during the period from 7th December, 2010 (Tue) to 10th December, 2010 (Fri). However, as described in (4), the offering period would be moved forward, depending on market demand, so that the payment date shall be 7th December, 2010 (Tue) as the earliest date.

(6) Delivery Date:

The delivery date will be any day during the period from 8th December, 2010 (Wed) to 13th December, 2010 (Mon). However, as described above in (4), the offering period would be moved forward, depending on market demand, so that the delivery date shall be 8th December, 2010 (Wed) as the earliest date.

(7) The amount to be paid, the amount of stated capital, additional paid-in capital to be increased, and any other matters regarding the issuance of new shares related to the Public Offering, which will be required a decision by MEDINET shall be determined at the discretion of Yoshiji KIMURA, Representative Director of the Board and Chief Executive Officer of MEDINET.

2. Secondary Offering of MEDINET's Shares (Secondary Offering by way of Underwriting)

(1) Type and Number of Shares to be sold:

31,000 shares of common stock

(2) Seller and Number of Shares to be sold:

IHN Co., Ltd.	30,000 Shares
Michio Yoshida	1,000 Shares

(3) Selling Price:

The selling price shall be determined on the Determination Date, based on the preliminary pricing terms calculated by multiplying the closing price of the common stock of MEDINET in regular trading on the Tokyo Stock Exchange on the Determination Date(or, if no closing price is quoted, the closing price of the immediately preceding date) by 0.90-1.00 (with any fraction less than one yen being rounded down), in accordance with the method stated in Article 25 of the Regulations Concerning Underwriting, etc. of Securities, promulgated by JSDA, taking into account market demand and other conditions. In addition, the selling price shall be the same as the issue price of the Public Offering.

(4) Subscription Period

The subscription period shall be the same as the subscription period of the Public Offering.

(5) Delivery Date:

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- The delivery date shall be the same as the delivery date of the Public Offering.
- (6) The selling price and any other matters necessary for the Secondary Offering by Underwriting shall be determined at the discretion of Yoshiji KIMURA, Representative Director of the Board and Chief Executive Officer of MEDINET.
3. Secondary Offering of MEDINET's Shares (Secondary Offering by way of Over-Allotment)
- (1) Type and Number of Shares to be sold:
19,650 shares of common stock
The number of shares mentioned above is the maximum number of shares to be sold. The above number may be decreased, or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand. The final number of shares to be sold will be determined on the Determination Date, taking into account the market demand of the Public Offering and the Secondary Offering by way of Underwriting.
- (2) Seller:
The Underwriter of the Public Offering and Secondary Offering by way of Underwriting (the "Underwriter")
- (3) Selling Price:
To be determined
The selling price will be the same as the issue price of the Public Offering.
- (4) Method of the Secondary Offering by way of Over-Allotment:
Taking into account market demand for the Public Offering and the Secondary Offering by the Underwriters, the Underwriter will make a secondary offering, which will be borrowed from Yoshiji KIMURA, Representative Director of the Board and Chief Executive Officer of MEDINET.
- (5) Subscription Period
The subscription period shall be the same as the subscription period of the Public Offering.
- (7) Delivery Date:
The delivery date shall be the same as the delivery date of the Public Offering.
- (8) The selling price and any other matters necessary for the Secondary Offering by Over-Allotment shall be determined at the discretion of Yoshiji KIMURA, Representative Director of the Board and Chief Executive Officer of MEDINET.

4. References

- (1) Change in Number of Outstanding Shares as a result of the capital increase by the Public Offering:
- | | |
|--|--|
| Total number of outstanding shares at present: | 632,755 shares |
| | (As of 31 st October, 2010) |
- Increase in number of shares as a result of the

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capital increase by the Public Offering:	100,000 shares
Total number of outstanding shares after the capital increase by the Public Offering:	732,755 shares

(2) Use of Proceeds:

MEDIENT has focused its business activities on the expansion of the Immuno-Cell Therapy market in order to maximize its earning of the core service, Immuno-Cell Therapy Total Support Service. MEDINET has carried out intensive marketing activities to provide appropriate and persuasive information to medical doctors and medical professionals as well as cancer patients and patient's families, in addition to the development of new technologies including Automated Cell Culture and Processing System and the acceleration of the clinical development for Immuno-Cell Therapy with higher expected efficacy. As a result of such activities, MEDINET has achieved its goal of turning into black in its financial statement and such goal of balance in surplus for the second straight term (FY2008 and FY2009).

In order to accelerate its growth for the next step, MEDINET has decided to issue its new shares and the secondary offering of its shares, which enables; 1) to explore potential market, 2) to develop new technologies, and 3) to stabilize its financial position. MEDINET believes that such financing will lead to improve its corporate value for shareholders and stakeholders in medium and long term.

The proceeds from the Public Offering and the Secondary Offering of a total of JPY2, 151, 269, 000 are expected to be applied as follows:

- 1) The establishment of the clinical trial evidences for the Immuno-Cell Therapy and the development of Automated Cell Culture and Processing System for the practical use
- 2) The licensing fee for MaxCyte Inc. paid by the end of December, 2010
- 3) IT system development for electronic health record system and others, used from December 2010 to September 2012
- 4) Market activities in order to provide appropriate and persuasive information to medical doctors and medical professionals as well as cancer patients and patient' family, used from December 2010 to September 2012

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