

February 10, 2005

To Whom It May Concern:

Company Name: Fuji Television Network, Incorporated
Name of Representative: Koichi Murakami, President
(Stock Code No.: 4676, Tokyo Stock Exchange, 1st Section)
Direct your queries to: Corporate Planning DEPT.,
Executive Officer
Kazunobu Iijima
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Notice of Amendment to Tender Offer Terms

Fuji Television Network, Incorporated (“the Offeror”) gives notice hereby that it will amend the terms and the purpose of the tender offer to acquire shares of Nippon Broadcasting System, Incorporated (Tokyo Stock Exchange, 2nd Section; Code Number 4660) (“the Target”) as follows. A public notice of the following amendments is scheduled to be made as of February 15, 2005.

The major terms to be amended are: (i) to decrease the minimum number of shares to be purchased (from more than 50% of the total number of issued shares of Nippon Broadcasting System, Incorporated, aggregated with the number of shares that are already held by the Offeror, to more than 25%) and (ii) to extend the duration of the offer. The purpose of such amendments is to ensure the successful completion of this tender offer in view of the events that occurred after this tender offer was commenced. There has been no change to our policies concerning the future capital and business strategies as set forth in the purpose of the tender offer that was announced in the “Notice of Commencement of Tender Offer” dated January 17, 2005, including our plan to obtain the management control over Nippon Broadcasting System, Incorporated.

As we have already announced, in view of the transition to the era of integration of broadcasting and other forms of communications, we will actively promote alliances with outside companies in the areas related to broadband and mobile. In doing so, we intend to independently make decisions, based on the internet strategies of the Offeror and the Fuji-Sankei Group and taking into consideration various factors including business know-how, technological development capabilities, marketing infrastructures, human resources that are held by potential business partners as well as their affinity and synergy effect with our group.

Even if our shareholding ratio does not exceed 50% as the result of this tender offer, we will continue to promote the capital and business strategies in accordance with our original policies.

1. Description of Tender Offer

- (1) Name of Target Company: Nippon Broadcasting System, Incorporated
- (2) Type of Shares to be Purchased: Common Shares
- (3) Duration of Offer (after amendment): From January 18, 2005 (Tuesday) to March 2, 2005 (Wednesday) (44 days)

2. Description of Amendment to Tender Offer Terms

The tender offer terms will be amended as follows:

(1) Duration of Offer:

[Before Amendment]	From January 18, 2005 (Tuesday) to <u>February 21, 2005 (Monday)</u>
[After Amendment]	From January 18, 2005 (Tuesday) to <u>March 2, 2005 (Wednesday)</u>

(2) Number of Share Certificates, etc. Planned to be purchased:

[Before Amendment]	Number of Shares Planned to be purchased: <u>12,335,341 shares</u>
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If the total number of tendered shares is less than the Number of Shares Planned to be Purchased (12,335,341 shares), none of the tendered shares will be purchased.
If the total number of tendered shares is more than the Number of Shares Planned to be Purchased (12,335,341 shares), all of the tendered shares will be purchased.
The Offeror does not intend to purchase treasury stock owned by the Target (75,820

shares) through this tender offer.

[After Amendment] Number of Shares Planned to be purchased: 4,135,341 shares
If the total number of tendered shares is less than the Number of Shares Planned to be Purchased (4,135,341 shares), none of the tendered shares will be purchased. If the total number of tendered shares is more than the Number of Shares Planned to be Purchased (4,135,341 shares), all of the tendered shares will be purchased. The Offeror does not intend to purchase treasury stock owned by the Target (75,820 shares) through this tender offer.

- (3) Ratio of Number of Voting Rights of Share Certificates, etc. Planned to be Purchased to Number of Voting Rights of All Shareholders of Target

[Before Amendment] 37.69 %

[After Amendment] 12.64 %

- (4) Ownership Ratio of Share Certificates, etc. Owned by Offeror after Tender Offer, and Aggregate Ratio of Said Ownership Ratio and Ownership Ratio of Share Certificates, etc. Owned by Specially Related Parties of Offeror as of the Date of Public Notice

[Before Amendment] Offeror 50.12 % Aggregate Ratio 50.12 %

[After Amendment] Offeror 25.06 % Aggregate Ratio 25.06 %

- (5) Commencement Date of Settlement:

[Before Amendment] March 1, 2005 (Tuesday)

[After Amendment] March 10, 2005 (Thursday)

- (6) Procedure for Returning Share Certificates, etc.:

[Before Amendment] In case the Offeror decides not to purchase tendered shares due to conditions described in "(1) Conditions and Contents Described in Each Item of Paragraph 4 of Article 27-13 of the Securities and Exchange Law" and "(2) Conditions of Withdrawal of the Tender Offer, and Contents Thereof and Procedures for Disclosure of Withdrawal" under "14. Other Conditions and Methods for the Tender Offer," the relevant share certificates, etc. will be promptly returned to the applicant shareholder on or after February 23, 2005 (or in case of the withdrawal of the tender offer, on or after the date of such withdrawal), in accordance with the instructions given by each such shareholder, pursuant to the following procedures: (i) share certificates, etc. will be delivered to the applicant shareholder or sent by mail to the address of the applicant shareholder (in case of a Foreign Shareholder, to the address of his/her standing agent). (ii) If an application to tender shares is made for shares, etc. held by the TOB Agent or the TOB Sub-agent (or by Japan Securities Depository Center, Inc. through the TOB Agent or the TOB Sub-agent), the relevant shares, etc. will be returned to its state of custody as at the time of the application.

[After Amendment] In case the Offeror decides not to purchase tendered shares due to conditions described in "(1) Conditions and Contents Described in Each Item of Paragraph 4 of Article 27-13 of the Securities and Exchange Law" and "(2) Conditions of Withdrawal of the Tender Offer, and Contents Thereof and Procedures for Disclosure of Withdrawal" under "14. Other Conditions and Methods for the Tender Offer," the relevant share certificates, etc. will be promptly returned to the applicant shareholder on or after March 4, 2005 (or in case of the withdrawal of the tender offer, on or after the date of such withdrawal), in accordance with the instructions given by each such shareholder, pursuant to the following procedures: (i) share certificates, etc. will be delivered to the applicant shareholder or sent by mail to the address of the applicant shareholder (in case of a Foreign Shareholder, to the address of his/her standing agent). (ii) If an application to tender shares is made for shares, etc. held by the TOB Agent or the TOB Sub-agent (or by Japan Securities Depository Center, Inc. through the TOB Agent or the TOB Sub-agent), the relevant shares, etc. will be returned to its state of custody as at the time of the application.

- (7) Other Conditions and Methods for Tender Offer

[Before Amendment] (1) Conditions and Contents Described in Each Item of Paragraph 4 of Article 27-13 of the Securities and Exchange Law

If the total number of tendered shares is less than the Number of Shares Planned to be Purchased (12,335,341 shares), none of the tendered shares will be purchased.

If the total number of tendered shares is more than the Number of Shares Planned to be Purchased (12,335,341 shares), all of the tendered shares will be purchased.

[After Amendment] (1) Conditions and Contents Described in Each Item of Paragraph 4 of Article 27-13 of the Securities and Exchange Law

If the total number of tendered shares is less than the Number of Shares Planned to be Purchased (4,135,341 shares), none of the tendered shares will be purchased. If the total number of tendered shares is more than the Number of Shares Planned to be Purchased (4,135,341 shares), all of the tendered shares will be purchased.

3. Description of Amendment to Purpose of Tender Offer

The purpose of the tender offer will be amended as follows:

[Before Amendment]

The Offeror, which currently owns 12.39% (4,064,660 shares) of the total issued shares of the Target, is conducting this tender offer for the purpose of obtaining management control over the Target through the acquisition of all of the issued shares of the Target (excluding the treasury stocks owned by the Target).

With the rapid progress of digitalization in the business environment surrounding the world of broadcasting, the integration of broadcasting and other forms of communications has accelerated. In order to adapt to this changing business environment, we must clearly understand and analyze the development of technologies and market needs and establish a new business model free from pre-conceived ideas.

Although the Offeror and the Target have a history of cooperation, they have managed their companies separately and, based on independent management policies and strategies, have established their respective positions as leaders in the world of television and radio broadcasting. However, we believe that in order to continue to successfully compete in the media business of the 21st century, there is an urgent need to adopt a group management system that enables flexible and efficient implementation of the “selection and concentration” of operating resources of the group, supported by the capital policies of the entire group rather than those of the individual companies.

Furthermore, from the viewpoint of the shareholding relationships, we consider that it is necessary for the group to establish long-lasting and stable management system, since the group operates in the highly public business of mass media and there will be a continuous need to carry out the group’s social mission and responsibilities.

The obtainment of management control over the Target through this tender offer is the first step towards the Offeror’s aim to establish a new group management system in which the Offeror will be the core entity in the future.

The planned outline of the future capital strategies and finance strategies of the group are as follows:

<Capital Strategies>

- (i) To implement a capital reorganization involving affiliates toward achieving flexible and effective group management.
- (ii) Concurrently with the capital reorganization, to review the business allocation among the current group companies and to implement business restructuring to maximize group synergies.
- (iii) To actively promote alliances (capital alliances as well as business alliances) with outside companies in new and related areas.

<Finance Strategies>

- (i) To improve return on assets by enhancing the efficient use of funds and assets through efficient group management.
- (ii) To increase our current net income per share and to improve return on equity by managing the aggregate number of issued shares.
- (iii) To raise shareholder value through a review of the dividends policy, leading to possible enhanced returns to shareholders.

In addition, the business strategies of the Offeror itself remain as follows:

- (i) To strengthen its business base as a “media complex” by placing digital terrestrial broadcasting as its core media while also promoting the use of new broadcasting media, such as BS and CS, as well as communications media, such as broadband and mobile.
- (ii) To enrich its “digital content factory” by providing attractive and high-quality contents essential to

the operation of a media complex.

(iii) To strengthen the business base of the FNN network structure as it faces digitalization and to achieve a more solid competitive advantage over other networks.

(iv) To continue reinforcement of businesses other than broadcasting, such as businesses related to movies, events, intellectual property rights, etc., which have been successful thus far.

Furthermore, the Offeror will consider reorganizing the radio operating department of the Target and starting new businesses following the obtainment of management control over the Target through this tender offer and mutual consultations between the Offeror and the Target.

For the purpose of effectively competing in the media industry of the 21st century, the Offeror will strengthen the business base of the whole Fuji-Sankei group and vigorously work toward establishing one of the strongest media groups in Japan with a global outlook.

The purchase price of this tender offer, 5,950 yen, has a premium of approximately 21 % over the average closing price of shares of the Target on the Tokyo Stock Exchange, Second Section during the three-month period ended January 14, 2005 (4,937 yen).

Shares of the Target, which are listed on the Tokyo Stock Exchange, Second Section, will possibly be delisted, depending on the results of this tender offer, since no maximum target ownership has been set for this tender offer. The Offeror will explore the possibility of making the Target its wholly owned subsidiary through a share exchange or otherwise in the future, in order to ensure the obtainment of management control over the Target.

The Target will need to dispose of shares of the Offeror owned by the Target within an appropriate period after the Target becomes a subsidiary of the Offeror as the result of this tender offer in accordance with Article 211-2 of the Commercial Code of Japan. We are considering giving high priority to the transfer of such shares from the Target to the Offeror and, if possible, minimizing the number of shares sold by the Target through the market as the method of disposition of such shares, taking into full consideration various factors including tax merits and demerits, impacts on the market price of shares, and compliance with restrictions on investments by foreigners. Furthermore, the Offeror will consider how it will use the treasury stock of the Offeror which it will own after such a transfer, choosing the method which it thinks is best from the perspective of various management strategies among options including retirement of the treasury stocks, allotment of the treasury stocks in conjunction with M & A transactions such as a share exchange and other options.

The board of directors of the Target, at a meeting held on January 17, 2005, passed a resolution supporting this tender offer.

[After Amendment]

(omitted)

In addition, the business strategies of the Offeror itself remain as follows:

(i) To strengthen its business base as a “media complex” by placing digital terrestrial broadcasting as its core media while also promoting the use of new broadcasting media, such as BS and CS, as well as communications media, such as broadband and mobile.

(ii) To enrich its “digital content factory” by providing attractive and high-quality contents essential to the operation of a media complex.

(iii) To strengthen the business base of the FNN network structure as it faces digitalization and to achieve a more solid competitive advantage over other networks.

(iv) To continue reinforcement of businesses other than broadcasting, such as businesses related to movies, events, intellectual property rights, etc., which have been successful thus far.

Furthermore, the Offeror will consider reorganizing the radio operating department of the Target and starting new businesses following the obtainment of management control over the Target through this tender offer and mutual consultations between the Offeror and the Target.

In view of the transition to the era of integration of broadcasting and other forms of communications, we will actively promote alliances with outside companies in the areas related to broadband and mobile. In doing so, we intend to independently make decisions, based on the internet strategies of the Offeror and the Fuji-Sankei

Group and taking into consideration various factors including business know-how, technological development capabilities, marketing infrastructures, human resources that are held by potential business partners as well as their affinity and synergy effect with our group.

For the purpose of effectively competing in the media industry of the 21st century, the Offeror will strengthen the business base of the whole Fuji-Sankei group and vigorously work toward establishing one of the strongest media groups in Japan with a global outlook.

(omitted)

4. Any shares that were tendered prior to the date of the amendment will also be purchases in accordance with the amended tender offer terms.