

March 22, 2005

To whom it may concern:

Company name: Fuji Television Network, Inc.

Stock listing: Tokyo Stock Exchange Code number: 4676

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Notice on the Shelf Registration for the Issuance of New Shares

On March 22, 2005, Fuji Television Network, Inc. (the Company) decided to implement a shelf registration for the issuance of new shares. Details are shown below.

1. Type of marketable securities to be subscribed: Common shares
2. Scheduled issuance period: Until two years from the effective date of the shelf registration have passed (March 30, 2005 through March 29, 2007)
3. Subscription method: Shareholder allocation
4. Amount to be issued: ¥50,000 million
5. Use of funds: The funds raised are scheduled to be allocated toward capital expenditures, investments and financing, and working capital.

Through this shelf registration, Fuji Television will be able to dynamically issue new shares after undertaking the necessary legal procedures.

By making it clear through this shelf registration that Fuji Television can dynamically issue new shares through a shareholder allocation, the Company believes it will be able to preemptively prevent acquisition activities through tender offers and other means on terms that are deemed to be damaging to the Company's shareholders' interests and corporate value. We also expect the registration to contribute to the maintenance and continuation of sound corporate activities and also possibly help to maximize shareholders' interests and corporate value.

When an acquisition of Fuji Television is proposed or an announcement or notification to that effect is made, the Company will consider whether the content and terms thereof will contribute to the improvement of shareholders' interests and corporate value, whether the content and terms thereof require adjustments, or whether they are damaging to shareholders' interests and corporate value.

If it is determined that with adjustments, the content and terms of the prospective acquisition will improve Fuji Television's shareholders' interests and corporate value, the Company will endeavor assiduously to negotiate with the potential acquirer to adjust the content and terms of the acquisition. After this process, if the content and terms are not adjusted in a manner deemed appropriate by Fuji Television, the Company will undertake various methods and measures to protect its shareholders' interests and corporate value.

Furthermore, if it is determined that the content and terms of the acquisition are damaging to Fuji Television's shareholders' interests and corporate value, the Company will undertake various methods and measures to protect its shareholders' interests and corporate value.

The Company recognizes that increasing capital by allocating shares to shareholders is one option at its disposal to protect its shareholders' interests and corporate value. If a capital increase through a shareholder allocation is to be implemented, the number of new shares to be issued, the issue price (which could potentially be lower than the market value of Fuji Television's shares at the time), and other terms of issuance as well as date of future allocations will be decided at a meeting of the Board of Directors. Notification of such details will be given at least two weeks prior to the allocation date. Shareholders (including beneficial shareholders) of record in the shareholders' register (including the register of beneficial shareholders) as of the allocation date will be issued rights to subscribe to the new shares equally in proportion to their shareholdings. After shareholders of record as of the allocation date have been finalized, shareholders will be sent an Allocation Announcement with a Forfeiture Notice (an announcement of the number of shares that may be subscribed and notice that the subscription rights will be forfeited if the shareholder does not apply by the subscription deadline) at least two weeks before the subscription deadline as well as a stock subscription form, a prospectus, and other legally mandated documents. If the Company decides to implement a capital increase through a shareholder allocation, Fuji Television will follow the aforementioned procedures appropriately and conduct appropriate disclosures to its shareholders and to the equity market.

On March 15, 2005, we decided to substantially boost our dividend forecast for the fiscal year ending March 31, 2005, and going forward, the Company will continue to pursue efforts to further enhance shareholder returns and to build a solid management structure aimed at improving shareholders' interests and corporate value.

We thank our shareholders for their continued support.

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