



eBay Completes EachNet Investment

San Jose, CA, July 16, 2003 -- eBay Inc., the world's online marketplace (Nasdaq: EBAY; www.ebay.com), today completed its previously announced investment in EachNet, the leading e-commerce company in China. eBay has acquired all of the remaining outstanding common stock of EachNet Inc., the Delaware-based company that, in cooperation with local subsidiaries, operates www.eachnet.com.

In accordance with the terms of the transaction as announced on June 11, 2003, eBay will pay approximately \$150 million in cash to acquire the remaining 67% of the stock of EachNet Inc. eBay and EachNet first formed a strategic relationship in March 2002, at which time eBay acquired a 33% interest in the company.

About eBay

eBay is the world's online marketplace™. Founded in 1995, eBay created a powerful platform for the sale of goods and services by a passionate community of individuals and businesses. On any given day, there are millions of items across thousands of categories for sale on eBay. eBay enables trade on a local, national and international basis with customized sites in markets around the world.

About EachNet

EachNet is the leading e-commerce company in China, allowing its community of users to buy and sell a wide range of items, from clothing and antique calligraphy to computers and real estate, in both auction and fixed-price formats. EachNet was founded by Bo Shao and Haiyin Tan in 1999, and its early investors included Whitney & Co., AsiaTech Ventures Limited, and Orchid Asia Holdings. 2b interactive group advised EachNet on this transaction.