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August 26, 2021

To Whom It May Concern,

Company name: Valence Holdings Inc.
Representative: Shinsuke Sakimoto,
Representative Director and President
(Securities Code: 9270; TSE Mothers)
Contact: Shinichiro Sato, Director and CFO
(Phone +81-3-4580-9983)

Announcement Concerning Cancellation of Stock Acquisition Rights (Stock Options)

Valence Holdings Inc. (the “Company”) announces that the Company passed a resolution concerning the cancellation of a portion of stock acquisition rights at a meeting of the Board of Directors held on August 26, 2021. Please refer to the details below.

1. Summary of the stock acquisition rights to be cancelled

(1) Name of the stock acquisition rights	4th series of stock acquisition rights
(2) Total number of remaining stock acquisition rights	1,706 units
(3) Class and number of shares underlying the remaining stock acquisition rights	170,600 shares of the Company’s common stock (100 shares per stock acquisition right)
(4) Value of assets for issuance of the stock acquisition rights	460,500 yen
(5) Value of assets for exercising the stock acquisition rights	244,846 yen
(6) Number of the stock acquisition rights to be cancelled	24 units
(7) Date of cancellation	August 26, 2021
(8) Number of the stock acquisition rights to remain after the cancellation	1,682 units

2. Reason for cancellation of the stock acquisition rights

Upon the retirement of persons eligible to receive the 4th series of stock acquisition rights already issued by the Company, the Company acquired a portion of the remaining stock acquisition rights

without consideration and held them as treasury stock acquisition rights under the Company's name. However, the Company has no intention to exercise the treasury stock acquisition rights, and has therefore cancelled these stock acquisition rights.

3. Effect on financial results

The above will have no effect on the consolidated financial results of the Company Group.