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February 24, 2022

To Whom It May Concern,

Company name: Valence Holdings Inc.
Representative: Shinsuke Sakimoto,
Representative Director
(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 Board of Directors meeting held today. Please refer to the details below.

1. Summary of the stock acquisition rights to be cancelled

(1)	Name of the stock acquisition rights	3rd series of stock acquisition rights	4th series of stock acquisition rights
(2)	Total number of remaining stock acquisition rights	4,564 units	1,682 units
(3)	Class and number of shares underlying the remaining stock acquisition rights	45,640 shares of the Company’s common stock (10 shares per stock acquisition right)	168,200 shares of the Company’s common stock (100 shares per stock acquisition right)
(4)	Value of assets for exercising the stock acquisition rights	450 yen per share	4,605 yen per share
(5)	Number of the stock acquisition rights to be cancelled	2 units	192 units
(6)	Date of cancellation	February 24, 2022	February 24, 2022
(7)	Number of the stock acquisition rights to remain after the cancellation	4,562 units	1,490 units

2. Reason for cancellation of the stock acquisition rights

Upon the retirement of persons eligible to receive the 3rd series of stock acquisition rights and 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.