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August 25, 2022

To Whom It May Concern,

Company name: Valence Holdings Inc.
Representative: Shinsuke Sakimoto, Representative Director
(Securities Code: 9270; TSE Growth Market)
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	2nd series of stock acquisition rights	4th series of stock acquisition rights
(2) Total number of remaining stock acquisition rights	4,718 units	1,490 units
(3) Class and number of shares underlying the remaining stock acquisition rights	47,180 shares of the Company’s common stock (10 shares per stock acquisition right)	149,000 shares of the Company’s common stock (100 shares per stock acquisition right)
(4) Value of assets for exercising the stock acquisition rights	259 yen per share	4,605 yen per share
(5) Number of the stock acquisition rights to be cancelled	14 units	177 units
(6) Date of cancellation	August 25, 2022	August 25, 2022
(7) Number of the stock acquisition rights to remain after the cancellation	4,704 units	1,313 units

2. Reason for cancellation of the stock acquisition rights

Upon the retirement of persons eligible to receive the 2nd 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.