

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect, or any other forms of damages arising from this translation.

February 28, 2023

To Whom It May Concern,

Company name: Valuence 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 of Completion of Making YONE MOTORS CORPORATION a Wholly Owned Subsidiary of Valuence Holdings Inc.

Valuence Holdings Inc. (the “Company”) hereby announces that YONE MOTORS CORPORATION (“YONE MOTORS”) became one of the wholly owned subsidiaries of the Company. For details, please refer to the “Announcement of YONE MOTORS CORPORATION Becoming a Wholly Owned Subsidiary of Valuence Holdings Inc. Through Share Acquisition and Simplified Share Exchange” released on December 22, 2022.

1. Outline of YONE MOTORS

(1) Name	YONE MOTORS CORPORATION
(2) Address	1F, Higashi Azabu Annex Building, 1-10-13 Higashi-Azabu, Minato-ku, Tokyo
(3) Representative’s name and title	Takeshi Yone Representative Director
(4) Business descriptions	Sale and purchase of new and used domestic and imported automobiles, the performance of mandatory automobile inspections, check-ups, automobile disassembly and maintenance, sheet metal painting, etc.
(5) Capital	5 million yen
(6) Date of establishment	May 1, 2013

2. Future outlook

The deemed acquisition date that YONE MOTORS becomes the Company’s subsidiary is February 28, 2023. Accordingly, the Company intends to include YONE MOTORS only on the consolidated balance sheet for the second quarter of the consolidated accounting period and subsequently include YONE MOTORS on the consolidated statement of income from the third quarter of the consolidated accounting period. This transaction’s impact on the Company’s financial performance during the fiscal year ending August 2023 is expected to be minor.