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October 26, 2023

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 Dividends of Surplus

Valence Holdings Inc. (the “Company”) announces that at a Board of Directors meeting held today, a resolution was made on dividends of surplus with a record date of August 31, 2023, as stated below.

1. Details of Dividends

	Determined amount	Latest dividend forecast (Announced on July 14, 2023)	Results for the previous fiscal year (Year ended August 31, 2022)
Record date	August 31, 2023	August 31, 2023	August 31, 2022
Dividend per share	30.00 yen	30.00 yen	25.00 yen
Total amount of dividends	387,897 thousand yen	—	321,299 thousand yen
Effective date	November 10, 2023	—	November 10, 2022
Source of dividend	Retained earnings	—	Retained earnings

2. Reason

We regard the return of profits to shareholders as an important management issue with the aim of achieving sustainable growth in corporate value over the medium to long term. Our medium-term management plan, which began in the fiscal year ending August 31, 2020, sets a target for shareholder returns of a consolidated dividend payout ratio of 30% or more. In addition, the Company's basic policy is to pay a stable dividend to shareholders after taking into consideration such factors as the demand for funds for strategic investment with a view to future growth. Based on the above fundamental policy, we made a comprehensive consideration of our management environment, financial conditions, consolidated results, free cash flow, and other factors. As a result, we determined that the year-end dividends for the fiscal year ended August 2023 was 30.00 yen per share.

Going forward, we will continue to improve capital efficiency through various investments that contribute to enhancing corporate value while ensuring financial soundness.