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November 27, 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 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 canceled

(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	4,392 units	1,078 units
(3) Class and number of shares underlying the remaining stock acquisition rights	43,920 shares of the Company’s common stock (10 shares per stock acquisition right)	107,800 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 canceled	572 units	121 units
(6) Date of cancellation	November 27, 2023	November 27, 2023
(7) Number of the stock acquisition rights to remain after the cancellation	3,820 units	957 units

(1)	Name of the stock acquisition rights	5th series of stock acquisition rights	6th series of stock acquisition rights
(2)	Total number of remaining stock acquisition rights	575 units	460 units
(3)	Class and number of shares underlying the remaining stock acquisition rights	57,500 shares of the Company's common stock (100 shares per stock acquisition right)	46,000 shares of the Company's common stock (100 shares per stock acquisition right)
(4)	Value of assets for exercising the stock acquisition rights	3,148 yen per share	3,034 yen per share
(5)	Number of the stock acquisition rights to be canceled	110 units	110 units
(6)	Date of cancellation	November 27, 2023	November 27, 2023
(7)	Number of the stock acquisition rights to remain after the cancellation	465 units	350 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, the 4th series of stock acquisition rights, the 5th series of stock acquisition rights and the 6th 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 canceled these stock acquisition rights.

3. Effect on financial results

The above will not affect the consolidated financial results of the Company Group.