

April 8, 2024

To whom it may concern

Company Name	Metaplanet Inc. (Standard, code: 3350)
Representative	Simon Gerovich, President
Contact	Miki Nakagawa, IR Director
Phone Number	03-6690-5801

Notice Concerning Approval of Transfer of the 9th Series of Stock Acquisition Rights

At the Board of Directors meeting held today, the Company resolved to approve the transfer of the 9th Stock Acquisition Rights (issued on February 8, 2023, hereinafter referred to as the "Stock Acquisition Rights") held by EVO FUND (Location Cayman Islands, Representative Director: Michael Lerch, hereinafter referred to as "EVO") and MMXX Ventures Limited (Location: British Virgin Islands, Representative Director: Mark Reinecke, hereinafter referred to as "MMXX"), the details of which are as follows.

1. Reason for approval of transfer of stock acquisition rights

The 9th series of Stock Acquisition Rights issued to EVO FUND and MMXX on February 8, 2023, have remained unexercised to this date. Additionally, the new business disclosed in our announcement on December 28, 2022, "Notice Regarding the Launch of New Business (Web 3 and Metaverse-related Business)," has not yet seen a timeline for profitability as of today. Under these circumstances, in early March of this year, Simon Gerovich, President and Representative Director of the Company, engaged in a series of discussions with each of the transferees and it was suggested that the transferees acquire the Stock Acquisition Rights and exercise them immediately in order to raise capital for the Company.

Each of these transferees has a proven track record in the digital asset industry, and each have successfully built various business models and businesses in the industry. Their specific industry experience will be valuable on account of their extensive experience in the specific area to which the Company is now reorienting. The transferees include crypto pioneers and digital asset managers with proven ability to outperform not only asset benchmarks, but also to deliver consistent above-average returns on invested capital. The Transferees, as a group, represent a coming together of industry professionals, committing both financial resources as well as relevant sector experience and insights for the benefit of the Company and its stakeholders.

Subsequently, Gerovich held discussions with EVO FUND and MMXX, both large shareholders and Stock Acquisition Rights holders, which led to this transfer. The Company has received a confirmation from each transferee that they will exercise the Stock Acquisition Rights immediately, taking into account the current share price of the Company, and the Company approves this transfer as it believes that this transfer will allow the Stock Acquisition Rights to be exercised in order to facilitate the Company to raise funds.

Save for participating executives of the Company, none of the Transferees has had a prior relationship with the Company. Nevertheless, each has a prominent track record in either the domestic or international financial industries, as well as requisite experience and industry knowledge which will support the Company's corporate strategies going forward. The Company further believes that some Transferees could be recommended to become directors of the Company in the future, pursuant to shareholder approval, such that the Board of Directors is augmented by specific industry insights which would serve the Company's governance well.

As is normal practice in Japan, the transferees were vetted for compliance with anti-social forces regulations, and a confirmatory report was received from the research firm JP Research & Consulting Co.

As stated in our separate disclosure today titled "Notice Regarding the Purchase of Bitcoin," the Company plans to retain most of the capital that has been increased through the exercise by the transferees in the form of Bitcoin. Additionally, the Company has plans to generate income from its Bitcoin holdings.

2. Summary of Transfer

(1) Date of transfer	April 8, 2024	
(2) Total number of stock acquisition rights transferred	467,500 (46,750,000 shares) Of which, from EVO FUND from MMXX	335,000 132,500
(3) Transferee	Sora Ventures 210k Capital, LP Mark Yusko Chengqi (Jack) Liu Batara Eto A. Barry Hirschfeld Jr. Michael Jackson Purwanto Widjaja Simon Gerovich Yoshihisa Ikurumi	75,000 75,000 75,000 35,000 75,000 22,500 75,000 25,000 10,000
(4) Relationship with the Company	Mr. Simon Gerovich is the representative director of the Company. Mr. Yoshihisa Ikurumi is an executive and CFO of the Company. Both individuals have offered to participate in the transaction to demonstrate their commitment to the Company. Other transferees have no relationship with the Company.	

Details of each transferee are as follows. Representative Director Simon Gerovich has verbally confirmed with each of the transferees that they possess the financial capacity to exercise the warrants in full.

① Sora Ventures

(1) Name	Sora Ventures
(2) Location	c/o Hermes Corporate Services Ltd. Fifth Floor, Zephyr House, 122 Mary Street, P.O. Box 31493 George Town Grand Cayman KY1-1206 Cayman Islands
(3) Title and name of representative	Representative Director Jason Kin Hoi Fang
(4) Business	Investment Business
(5) Capital	US\$70 million
(6) Date of establishment	January 8, 2018
(7) Summary	Sora Ventures is recognized as a leading venture capital firm specializing in blockchain technology and digital asset investments. With a strategic focus on nurturing innovative projects within the blockchain ecosystem, Sora Ventures provides both capital and development resources to startups poised for significant impact. Jason Fang, the founder of Sora Ventures, brings a wealth of experience in venture capital and blockchain

	<p>technology. His expertise in identifying and supporting high-potential startups has been instrumental in driving Sora Ventures' success. Fang's leadership and strategic vision enable Sora Ventures to capitalize on emerging opportunities in the blockchain space, reinforcing its position as a catalyst for innovation and growth in the digital asset market.</p>
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②210k Capital, LP

(1) Name	210k Capital, LP
(2) Location	1428 15th Ave S, Nashville TN 37212, USA
(3) Title and name of representative	Director Tyler Evans
(4) Business	Investment Business
(5) Capital	US\$60 million
(6) Date of establishment	August 12, 2019
(7) Summary	<p>UTXO Management is a thesis-driven, high conviction investment firm focused on the Bitcoin ecosystem. As the asset management arm of BTC Inc., the publisher of Bitcoin Magazine and host of the Bitcoin Conference series, UTXO leverages decades of expertise in the Bitcoin industry to allocate capital across public and private market opportunities. UTXO manages the Bitcoin Ecosystem Fund, the most active early-stage venture capital fund across the Bitcoin landscape as well as 210k Capital, a hedge fund that specializes in on-chain liquidity provisioning and yield opportunities. UTXO Management co-founders are Tyler Evans, David Bailey, and Coyn Mateer.</p>

③Mark Yusko

(1) Name	Mark Yusko
(2) Address	North Carolina, U.S.A.
(3) Occupation	Investor
(4) Background	<p>Mark W. Yusko is an esteemed investment strategist and the founder of Morgan Creek Capital Management, an investment management firm dedicated to providing innovative investment solutions to institutional and private clients. With a deep understanding of the global financial markets, Yusko has been at the forefront of incorporating blockchain and cryptocurrency investments into traditional investment portfolios. Under his leadership, Morgan Creek Capital Management formed Morgan Creek Digital in 2018 and has raised a series of venture capital funds that invest across the digital assets ecosystem. Morgan Creek have been strong advocates for the inclusion of Bitcoin and other cryptocurrencies as part of a diversified investment strategy. Yusko is widely recognized for his insightful analysis of</p>

	<p>economic trends and his ability to translate complex financial concepts into actionable investment strategies. His thought leadership extends beyond traditional finance, as he frequently speaks on the potential of blockchain technology and digital assets to transform the traditional investment industry. Yusko's expertise and visionary approach have positioned him as a respected figure in both the conventional and digital asset investment communities.</p>
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④ Chengqi (Jack) Liu

(1) Name	Chengqi (Jack) Liu
(2) Address	Hong Kong SAR
(3) Occupation	Entrepreneur
(4) Background	<p>Jack is a pioneering figure in the Bitcoin industry, having served as the Chief Strategy Officer of OK Group starting in 2014, where he spearheaded the group's international exchange operations. In 2017, he became the Managing Director at Circle, responsible for the company's Asian OTC trading desk. As an entrepreneur, Jack founded Ordswap, the first marketplace for Ordinals, and has been an early investor in numerous cryptocurrency projects over the past decade.</p>

⑤ Batara Eto

(1) Name	Batara Eto
(2) Address	Chofu City, Tokyo
(3) Occupation	Entrepreneur
(4) Background	<p>Batara Eto is a seasoned entrepreneur and venture capitalist, renowned for his foundational role in establishing Mixi, Japan's pioneering social networking service that significantly impacted the country's digital communication landscape. As a principal figure in Asia's tech scene, Eto extends his expertise through East Ventures, a leading venture capital firm he co-founded, dedicated to nurturing innovative startups across Asia with a keen focus on Indonesia and Japan. East Ventures stands at the forefront of the entrepreneurial ecosystem, driving growth and technological advancement.</p>

⑥ A. Barry Hirschfeld, Jr.

(1) Name	A. Barry Hirschfeld, Jr.
(2) Address	Colorado, U.S.A.
(3) Occupation	Investor
(4) Background	<p>A. Barry Hirschfeld, Jr. co-founded Colorado-based Asia Investment Partners, Inc. (AIP) in 1998 and currently serves as its</p>

	President & CEO. Hirschfeld brings with him over 25 years of experience in the Japanese real estate private equity market. Hirschfeld received his MBA in 1998 from Harvard University and BA in East Asian Studies in 1993 from Harvard College.
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⑦ Michael Jackson Purwanto Widjaja

(1) Name	Michael Jackson Purwanto Widjaja
(2) Address	Jakarta, Indonesia
(3) Occupation	Entrepreneur
(4) Background	Michael Widjaja serves as CEO of Sinar Mas Land, the real estate arm of the Sinar Mas Group. Under his leadership, Sinar Mas Land has been involved in numerous high-profile property developments both within Indonesia and internationally.

⑧ Simon Gerovich

(1) Name	Simon Gerovich
(2) Address	Minato Ward, Tokyo
(3) Occupation	Company Director
(4) Background	Simon Gerovich is the Representative Director of the Company

⑨ Yoshihisa Ikurumi

(1) Name	Yoshihisa Ikurumi
(2) Address	Shibuya Ward, Tokyo
(3) Occupation	Company Executive
(4) Background	Yoshihisa Ikurumi is an Executive of the Company, and serves as its Chief Financial Officer

3. Future Outlook

The post-exercise holding policy of the Stock Acquisition Rights by the transferees mentioned in ①) to ⑦) above is purely for investment purposes. Transferees in ⑧) and ⑨) intend to hold shares for long-term. Furthermore, the transfer of these Stock Acquisition Rights will not have any adverse impact on the Company's business performance. The transferees, Mr. Jason Fang, Representative Director of Sora Ventures, Mr. Mark Yusko, and Mr. Tyler Evans, Director of 210k Capital, LP, are expected to be appointed as directors at the forthcoming shareholders' meeting of the Company. An announcement will be made as soon as a decision has been reached.