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October 29, 2020

To Whom It May Concern

Company name: Valence Holdings Inc.  
Representative: Shinsuke Sakimoto,  
Representative Director and President  
(Securities Code: 9270 TSE Mothers)  
Contact: Shinichiro Sato,  
Executive Officer and General Manager,  
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### **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, 2020, as follows.

#### 1. Details of Dividends

	Determined amount	Latest dividend forecast (announced on August 20, 2020)	Results for the previous fiscal year (Fiscal year ended August 31, 2019)
Record date	August 31, 2020	August 31, 2020	August 31, 2019
Dividend per share	25.00 yen	25.00 yen	70.00 yen
Total amount of dividends	328,339 thousand yen	—	445,418 thousand yen
Effective date	November 5, 2020	—	November 7, 2019
Source of dividend	Retained earnings	—	Retained earnings

Note: The Company implemented a two-for-one share split on September 1, 2019. Dividends for the fiscal year ended August 31, 2019 are presented as the actual amounts of dividends paid prior to the share split.

#### 2. Reason

The Company’s basic policy is to seek to pay stable dividends to our shareholders while fulfilling the reinvestment needs specified in business plans. This policy is based on the understanding that sustained long-term enhancements in corporate value will benefit our shareholders. Based on this basic policy and on a comprehensive consideration of matters including consolidated business results, the business environment, capital efficiency, and free cash flow, the Company resolved to pay 25.00 yen per share as a year-end dividend for the fiscal year ended August 31, 2020.