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December 24, 2024

To whom it may concern

Name of company SAAF Holdings Co., Ltd.
 Representative Representative Director and President Toshimori Mae
 (Ticker code: 1447, Tokyo Stock Exchange, Growth Market)
 Inquiry Senior Executive Officer, General Manager of Takashi Noma
 Management Headquarters and CFO
 (MAIL: info@saaf-hd.co.jp)

Notice regarding the Acquisition and Cancellation of the Fourth Series of Stock Acquisition Rights

We hereby would like to inform you that at the board of directors meeting held today we resolved to acquire all of the remaining fourth stock acquisition rights (hereinafter referred to as the "Stock Acquisition Rights") issued on August 31, 2022, and to cancel all of the Stock Acquisition Rights immediately after acquisition.

Details

1. Overview of the acquisition and cancellation of the stock acquisition rights

(1) Name of the stock acquisition rights to be acquired and cancelled:	ITbook Holdings Co., Ltd. 4th stock acquisition rights
(2) Number of stock acquisition rights to be acquired and cancelled:	7,600 units (number of shares: 760,000 shares)
(3) Acquisition and cancellation date:	December 27, 2024 (planned)
(4) Acquisition price:	JPY 6,840,000 (JPY 900 per stock acquisition right)
(5) Number of stock acquisition rights remaining after cancellation:	0 units

2. Reasons for the Acquisition and Cancellation of the Stock Acquisition Rights

As stated in the “Notice Concerning the Issuance of New Shares and Stock Acquisition Rights through Third-Party Allotment” dated August 15, 2022, the new shares and the stock acquisition rights were issued for the purpose of “investing in core businesses (consulting business, system development business, human resources business, and ground investigation and improvement business).”

As stated in the “Notice regarding change in use of funds” disclosed on December 17, 2024, the use of funds raised through the issuance of new shares through third-party allotment has changed from the originally intended use, but the allocation of the raised funds has been completed. However, since the Company's share price has remained below the exercise price (JPY 423 per share), the stock acquisition rights have not been exercised since issuance. After taking into consideration in a comprehensive manner the stock price trend since the issuance of the stock acquisition rights, our capital policy, etc., we have decided

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to acquire and cancel all of the remaining stock acquisition rights.

Please note that the funds to be originally planned to be raised through the exercise of the stock acquisition rights will be raised through our own funds and bank loans, etc.

3. Future outlook

The impact of the acquisition and cancellation of these stock acquisition rights on our consolidated financial results forecast for the fiscal year ending March 2025 is expected to be minor. However, if any matters requiring disclosure arise in the future, we will promptly notify you.