

News Release Dated May 15, 2023

Company: AOKI Holdings Inc.
Representative: Haruo Tamura, President
Stock code: 8214, TSE Prime
Contact: Tomoki Yanagi, Managing Executive Officer,
General Manager of IR Office
Tel: +81-45-941-1388

Notice of Share Repurchase through ToSTNeT-3 and Retirement of Treasury Shares

The share acquisition is in accordance with the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act, and the share retirement is in accordance with Article 178 of the Companies Act.

AOKI Holdings Inc. hereby serves notice that, at the Board of Directors meeting held on May 15, 2023, a resolution has been adopted that the Company will acquire treasury shares and the method of acquisition pursuant to Article 156 of the Companies Act which is applicable in lieu of Article 165, Paragraph 3, and will retire some shares in accordance with Article 178 of the Companies Act.

1. Reason for acquisition and retirement of treasury shares

AOKI Holdings will purchase and retire treasury shares in order to adopt timely and flexible financial strategies in response to changes in the operating environment and to increase shareholder value and to improve capital efficiency.

2. Method of acquisition

The purchase will be consigned at the closing price (including the final special quote) of 877 yen today (May 15, 2023) at 8:45 a.m. on May 16, 2023 in the Off-Auction Own Share Repurchase Trading System of the Tokyo Stock Exchange (ToSTNeT-3). No changes will be made to other trading systems or trading hours.

Such purchase orders will be placed only during the relevant trading hours.

3. Details of acquisition

- | | |
|--|--|
| (1) Type of shares to be acquired: | Common stock of AOKI Holdings |
| (2) Total number of shares to be acquired: | Up to 1 million shares
(1.18% of total shares outstanding, excluding treasury share) |
| (3) Total value of shares to be acquired: | Up to 1 billion yen |
| (4) Disclosure of results of acquisition: | The results of the acquisition will be announced after the close of trading at 8:45 a.m. |

(Note 1) The total number of shares to be acquired will not be changed. There is a possibility that some or all of the shares may not be acquired depending on market trends and other factors.

(Note 2) The shares will be purchased with sell orders equivalent to the number of shares to be acquired.

4. Details of share retirement

- | | |
|---|---|
| (1) Type of shares to be retired: | Common stock of AOKI Holdings |
| (2) Total number of shares to be retired: | 1 million shares
(1.18% of total shares outstanding, excluding treasury share) |
| (3) Total number of shares outstanding
after retirement: | 86,649,504 shares |
| (4) Planned date of retirement: | May 29, 2023 |

Reference:

Treasury shares as of April 30, 2023

- | | |
|--|-------------------|
| (1) Total number of shares outstanding (excluding treasury stock): | 84,902,593 shares |
| (2) Number of treasury shares: | 2,746,911 shares |