



May 13, 2020

Company name: IGNIS LTD.

Representative: Representative Director CEO Qian Kun

(TSE Mothers Code: 3689)

Contact: CFO Tomohito Matsumoto

(+81-3- 6408-6820)

**Notice of the large volume exercise of the 14th stock acquisition rights
(Moving strike warrant) through third-party allotment, the completion of the exercise,
and the exercise status for the month**

IGNIS LTD. announces the large-scale exercise of the 14th stock acquisition rights which were issued by IGNIS LTD. on March 22, 2018, as of May 13, 2020, as follows. As the exercise of the share subscription rights has been completed today, we also announce the status of monthly exercise of the share subscription rights in May 2020 (from May 1 to May 12).

1. Large volume exercise

(1) Name of stock acquisition rights	The 14th stock acquisition rights of IGNIS LTD.
(2) Number of shares delivered from the beginning of the month	875,000 shares
(3) Number of stock acquisition rights exercised from the beginning of the month and the ratio to the total number of stock acquisition rights issued	8,750 units (87.5% of all issued units)
(4) Number of unexercised stock acquisition rights as of the end of the previous month	8,750 units
(5) Number of unexercised stock acquisition rights at present	0 units

(6) Exercise status from the beginning of the month

Exercise date	Number of shares to be delivered		Exercise price (Yen)	Number of exercised stock acquisition rights (unit)
	New shares	Transferred treasury stock (shares)		
Friday, May 1 - Tuesday, May 12	-	-	1,525	-
Wednesday, May 13	875,000	-	1,525	8,750

2. Monthly exercise status

(1) Name of stock acquisition rights	The 14th Stock Acquisition Rights of IGNIS LTD.
(2) Number of shares to be allocated during the target month	875,000 shares
(3) Number of stock acquisition rights exercised during the target month and the ratio to the total number of stock acquisition rights issued	8,750 units (87.5% of all issued shares)
(4) Number of unexercised stock acquisition rights as of the end of the previous month	8,750 units
(5) Number of unexercised stock acquisition rights at this time	0 units

(6) Exercise status during of the month

Exercise date	Number of shares to be delivered		Exercise price (Yen)	Number of Exercised stock acquisition rights (unit)
	New shares	Transferred treasury stock (shares)		
Friday, May 1 - Tuesday, May 12	-	-	1,525	-
Wednesday, May 13	875,000	-	1,525	8,750

*Number of shares outstanding as of the end of the previous month of the subject month: 14,723,800 shares [including 43,321 treasury shares]

(7) Status of exercise restrictions (Compliance with exercise restrictions based on the Tokyo Stock Exchange's "Article 434 of the securities listing regulations" and the Japan Securities Dealers Association's "Rules on the handling of third-party allotment, etc.")

Total number of shares issued (shares)	Number of shares listed on the date of issuance (shares)	Exercise ratio related to exercise restrictions (%)
875,000	13,442,200	6.51