

For Immediate Release

Company Name: IGNIS LTD.
Representative: Qian Kun, President and Founder
(Securities Code: 3689, Mothers Market of the Tokyo
Stock Exchange)
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Notice Regarding Setting of Record Date for Convocation of Extraordinary General Shareholders' Meeting

We hereby inform you that at a meeting of the Board of Directors held today, the Company passed a resolution regarding the setting of the record date for the convocation of an extraordinary general shareholders' meeting ("Extraordinary Shareholders' Meeting") scheduled to be held in June 2021 as follows.

1. Extraordinary Shareholders' Meeting Record Date etc.

The Company hereby announces that April 27, 2021 (Tuesday) shall be the record date ("Record Date") for determining the shareholders entitled to vote at the Extraordinary Shareholders' Meeting, and that shareholders entered or recorded in the shareholder register as of the close of such date shall be the shareholders entitled to vote at the Extraordinary Shareholders' Meeting.

- (1) Record date: April 27, 2021 (Tuesday)
- (2) Announcement date: April 12, 2021 (Monday)
- (3) Method of announcement: Electronic announcement (posting on the Company's website)
<https://1923.co.jp/ir/publicinfo>

2. Extraordinary Shareholders' Meeting Schedule and Proposed Resolutions etc.

As set forth in the "Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares" released on March 5, 2021 (including the amendments of the "Partial Amendment of 'Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares'[Amendment]" released on March 30, 2021), if K.K. i3 ("Tender Offeror"), through the tender offer ("Tender Offer") for the Company's issued common shares ("Shares") and Stock Acquisition Rights (Note) by Tender Offeror, is unable to acquire all of the Shares (including Shares delivered as a result of the exercise of Stock Acquisition Rights but excluding treasury shares held by the Company, all of the Shares held by Mr. Qian Kun ("Mr. Qian"), the Company's president and founder who is also the second largest major shareholder of the Company, all of the Shares held by Mr. Takaaki Suzuki, who is the Company's CTO and the largest major shareholder of the Company, all of the Shares held by QK LTD., which is an asset management company of which Mr. Qian holds 51.00% of the outstanding shares and the fourth largest shareholder, all of the Shares held by SY LTD., which is an asset management company of which Mr. Qian holds 51.00% of the outstanding shares and the eighth largest shareholder, all of the Shares held by Ms. Rie Yamada, who is the spouse of Mr. Qian, and all of the Shares held by five friends of Mr. Qian, namely Mr. Yasuyuki Kashiwaya (the ninth largest shareholder), Mr. Katsuya Uenoyama, Mr. Yusuke Sato, Mr. Nobusuke Akimoto and Mr.

Takuya Tanabe (hereinafter collectively referred to as “Non-accepting Shareholders”)), after the successful completion of the Tender Offer, it plans to request the convocation of an extraordinary general shareholders meeting including proposed resolutions to implement a consolidation of the Shares (“Share Consolidation”) and, subject to the Share Consolidation taking effect, to partially amend the Articles of Incorporation to abolish the provision on the number of shares constituting one unit, among other things. The Tender Offeror and the Non-accepting Shareholders plan to vote for the proposals described above at the Extraordinary Shareholders’ Meeting.

In preparation for the need to hold the Extraordinary Shareholders’ Meeting, the Company has decided to set the Record Date in advance, which is necessary for the convocation of the Extraordinary Shareholders’ Meeting. We will inform you of the schedule, venue, and details of the proposals of the Extraordinary Shareholders’ Meeting once they are decided.

(Note) The “Stock Acquisition Rights” refers collectively to the following stock acquisition rights.

- (i) The share options issued based on a resolution adopted at the extraordinary shareholders’ meeting of the Company held on March 10, 2014 (exercise period from March 12, 2016 to February 11, 2024);
- (ii) The share options issued based on a resolution adopted at the meeting of the Board of Directors of the Company held on October 13, 2016 (exercise period from October 28, 2016 to October 27, 2021);
- (iii) The share options issued based on a resolution adopted at the meeting of the Board of Directors of the Company held on February 16, 2017 (exercise period from March 3, 2017 to March 2, 2022);
- (iv) The share options issued based on a resolution adopted at the meeting of the Board of Directors of the Company held on March 5, 2018 (exercise period from March 23, 2018 to March 22, 2021); and
- (v) The share options issued based on a resolution adopted at the meeting of the Board of Directors of the Company held on March 5, 2018 (exercise period from March 23, 2018 to March 22, 2021).

End