

To Whom It May Concern

Company Name: IGNIS LTD.
 Representative: Qian Kun, President and Founder
 (Securities Code: 3689, Mothers Market of the
 Tokyo Stock Exchange)
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**(Change) Announcement on Partial Change to
 "Notice Regarding Results of Tender Offer by K.K. i3 for Shares etc. and
 Changes of Other Associated Company and Largest Shareholder as a Major Shareholder"**

The Company hereby announces it has decided to make partial change to the "Notice Regarding Results of Tender Offer by K.K. i3 for Shares etc. and Changes of Other Associated Company and Largest Shareholder as a Major Shareholder" announced by the Company on April 20, 2021 (hereinafter, such changes are referred to as the "Changes") as follows:

The Changes are made after being informed from K.K. i3 ("Tender Offeror") that the Tender Offeror is considered to become the Company's parent company under the influence criteria rather than the Company's other associated company.

The changes are underlined.

<Before Change>

2. Changes of Other Associated Company and Largest Shareholder as a Major Shareholder

(2) Reasons for Changes

The Company has received today a report from the Tender Offeror that 6,922,007 Shares and 2,700 units of Fourth Stock Acquisition Rights, 100 units of Twelfth Stock Acquisition Rights and 150 units of Thirteenth Stock Acquisition Rights were tendered in the Tender Offer, and the Tender Offeror would acquire all of those shares and Stock Acquisition Rights.

As a result, once the settlement of the Tender Offer is made on April 26, 2021 (the day of commencement of settlement of the Tender Offer), the ratio of the total voting rights held by the Tender Offeror to voting rights held by all shareholders of the Company will become 44.28% on that day, and the Tender Offeror will become the Company's other associated company and the largest shareholder as a major shareholder. With this change, K.K.i3, BCPE Wish Cayman, L.P., BCPE Wish Holdings Cayman, L.P., BCPE Wish GP, LLC and Bain Capital Investors, LLC will indirectly own the Shares through the Tender Offeror; therefore, they will correspond to the Company's other associated companies. On the other hand, Mr. Takaaki Suzuki ("Mr. Suzuki"), who was the largest shareholder of the Company as a major shareholder, will no longer be the largest shareholder.

<After Change>

2. Changes of Parent Company and Largest Shareholder as a Major Shareholder

(2) Reasons for Changes

The Company has received today a report from the Tender Offeror that 6,922,007 Shares and 2,700 units of Fourth Stock Acquisition Rights, 100 units of Twelfth Stock Acquisition Rights and 150 units of Thirteenth Stock Acquisition Rights were tendered in the Tender Offer, and the Tender Offeror would acquire all of those shares and Stock Acquisition Rights.

As a result, once the settlement of the Tender Offer is made on April 26, 2021 (the day of commencement of settlement of the Tender Offer), the ratio of the total voting rights held by the Tender Offeror to voting rights held by all shareholders of the Company will become 44.28% on that day, and the Tender Offeror will become the Company's parent company and the largest shareholder as a major shareholder. With this change, K.K.i3, BCPE Wish Cayman, L.P., BCPE Wish Holdings Cayman, L.P., BCPE Wish GP, LLC and Bain Capital Investors, LLC will indirectly own the Shares through the Tender Offeror; therefore, they will correspond to the Company's parent company. On the other hand, Mr. Takaaki Suzuki ("Mr. Suzuki"), who was the largest shareholder of the Company as a major shareholder, will no longer be the largest shareholder.

(3) Overview of Changes of Shareholders

<Before Change>

- (i) Outline of the shareholder that will become a new other associated company and the largest shareholder as a major shareholder
(Omitted)
- (ii) Outline of the shareholder that will become a new other associated company
(Omitted)
- (iii) Outline of the shareholder that will become a new other associated company
(Omitted)
- (iv) Outline of the shareholder that will become a new other associated company
(Omitted)
- (v) Outline of the shareholder that will become a new other associated company
(Omitted)

<After Change>

- (i) Outline of the shareholder that will become a new parent company and the largest shareholder as a major shareholder
(Omitted)
- (ii) Outline of the shareholder that will become a new parent company
(Omitted)
- (iii) Outline of the shareholder that will become a new parent company
(Omitted)
- (iv) Outline of the shareholder that will become a new parent company
(Omitted)
- (v) Outline of the shareholder that will become a new parent company
(Omitted)

(4) Number of voting rights, Ratio of Voting Rights (Note 9), and Number of Shares held by Relevant Shareholders before and after Changes

<Before Change>

(i) K.K. i3 (Tender Offeror)

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The other associated company</u> , the largest shareholder as a major shareholder	69,220 voting rights (44.28%、 6,922,007 shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	1st

(ii) BCPE Wish Cayman, L.P.

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The other associated company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(iii) BCPE Wish Holdings Cayman, L.P.

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The other associated company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(iv) BCPE Wish GP, LLC

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The other associated company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(v) Bain Capital Investors, LLC

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The other associated company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(Omitted)

<After Change>

(i) K.K. i3 (Tender Offeror)

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The parent company</u> , the largest shareholder as a major shareholder	69,220 voting rights (44.28%、 6,922,007 shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	1st

(ii) BCPE Wish Cayman, L.P.

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The parent company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(iii) BCPE Wish Holdings Cayman, L.P.

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The parent company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(iv) BCPE Wish GP, LLC

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The parent company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(v) Bain Capital Investors, LLC

	Relationship	Number of Voting Rights (Ratio of Voting Rights, Number of Shares)			Ranking among Major Shareholders
		Directly Owned Portion	Portion Subject to Aggregation	Total	
Before the change	-	-	-	-	-
After the change	<u>The parent company</u> (the indirect ownership of the Shares)	-	69,220 voting rights (44.28%、 6,922,007 shares)	69,220 voting rights (44.28%、 6,922,007 shares)	-

(Omitted)

(5) Whether there are changes of unlisted parent companies, etc. subject to disclosure

<Before Change>

As a result of the Tender Offer, the Tender Offeror, BCPE Wish Cayman, L.P., BCPE Wish Holdings Cayman, L.P., BCPE Wish GP, LLC and Bain Capital Investors, LLC will become unlisted other associated companies of the Company. However, the Tender Offeror will be in a position to exercise influence by directly holding the Shares and be deemed to give the most significant effect on the decision-making process and business activities of the Company. Therefore, it will be subject to disclosure as an unlisted parent company, etc. of the Company.

<After Change>

As a result of the Tender Offer, the Tender Offeror, BCPE Wish Cayman, L.P., BCPE Wish Holdings Cayman, L.P., BCPE Wish GP, LLC and Bain Capital Investors, LLC will become unlisted parent company of the Company. However, the Tender Offeror will be in a position to exercise influence by directly holding the Shares and be deemed to give the most significant effect on the decision-making process and business activities of the Company. Therefore, it will be subject to disclosure as an unlisted parent company, etc. of the Company.

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