

May 12, 2021

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 Retirement of Treasury Shares

The Company hereby announces that at a meeting of the Board of Directors held today, it passed a resolution pursuant to Article 178 of the Companies Act to retire treasury shares as follows.

This retirement of treasury shares is subject to the proposal for the Share Consolidation set forth in the “Notice Regarding Share Consolidation, Abolishment of Provision on Share Units, and Partial Amendment of Articles of Incorporation” released today being approved as originally proposed at the Extraordinary General Shareholders Meeting of the Company scheduled to be held on June 10, 2021.

1. Class of Shares to be Retired

Common shares of the Company

2. Number of Shares to be Retired

43,644 shares (0.28% of the total number of issued shares before retirement)

3. Scheduled Retirement Date

July 1, 2021

(Reference)

The total number of issued shares of the Company after the retirement will be 15,632,756 shares.

The number of shares to be retired set forth above equals all of the treasury shares held by the Company as of April 27, 2021.

End