This English translation is for reference purposes only. In the event a difference or inconsistency arises regarding the meaning herein, the original Japanese version shall prevail as the official version.

October 25, 2024

For Immediate Release

Company	CHANGE Holdings, Inc.
CEO	Hiroshi Fukudome
	(Code: 3962,
	Prime Market of the Tokyo Stock Exchange)
Contact	Yutaka Yamada CFO
	(TEL.03-6435-7347)

Announcement of Determination of Details of Issuance of Paid-in Stock Options with Performance Target Conditions

CHANGE Holdings, Inc. (the "Company") announces that it has determined the outstanding matters relating to the paid-in stock acquisition rights issued to its directors and employees and the directors and employees of its affiliates in accordance with the resolution of the Board of Directors dated September 24, 2024.

1. Persons and Number of Persons Receiving Allotments of Stock Acquisition Rights
   Directors of the Company: 4 persons, 15,500 rights
   Employees of the Company: 23 persons, 8,300 rights
   Directors of affiliates: 18 persons, 4,200 rights
   Employees of the affiliates: 13 persons, 1,050 rights

2. Total Number of Stock Acquisition Rights
   29,050 rights

3. Class and Number of Shares to be Delivered upon Exercise of Stock Acquisition Rights

2,905,000 shares of common stock

[Reference]

Date of the resolution by the Board of Directors regarding the issuance of Stock Acquisition Rights: September 24, 2024

End