June 4, 2025

Dear Sirs,

Name of the Company:	Beat Holdings Limited (URL: https://www.beatholdings.com)
Representative:	Chief Executive Officer, Chin Siang Hui (TSE Standard Market Code Number：9399)
Inquiries to:	IR Manager, Yuta Takayama (TEL: Tokyo 03-4570-0741)

Received Proposal from Shareholders (Follow-up)

On May 23, 2025, the Company received a written request from our shareholders ("H.a.N Group") to hold a Shareholders' Meeting ("Proposal"), as in our press release "Received Proposal from Shareholders" dated May 30, 2025. For the content of the Proposal, please refer to the press release mentioned above. Today, we hereby announce that we have decided our stance against the Proposal as follows.

1. Our stance against the Proposal

As announced in our past press releases, the Company has started to invest in an ETF of Bitcoin as our primary treasury reserve from February this year. However, to continuously invest in Bitcoin and/or related ETF, the Company has to raise funds. H.a.N Group is proposing to invest in the Company, by way of the Company issuing new shares and stock acquisition rights to H.a.N Group or its nominee(s), through third party allotment (partly by DES).

Under this situation, the Company would like to explore the various financing options available, however, in the Proposal, the issue price of new shares and exercise price of stock acquisition rights are set to be JPY300, which is more than 30% discount of the current market price of shares of the Company. In addition, as the dilution rate including dilutive shares (stock acquisition rights) is high at 296.65%, depending on the situation of exercise of stock acquisition rights, there are possibilities that the allottee to become a controlling shareholder or a parent company of the Company. Therefore, this time, we have decided not to support the Proposal.

2. Future outlook

As announced in our press releases "Setting Record Date for Extraordinary General Meeting of Shareholders", given the Proposal the Company has decided to set the record date for the Extraordinary General Meeting of Shareholders ("EGM") to be June 17, 2025 (Tuesday). We will announce the date/time, venue and agenda of the EGM as soon as we fix them.

This document is the English translation of the official Japanese version of the Press Release ("Official Japanese Version"). This English translation was prepared for your reference. In the event of any discrepancy between the Official Japanese Version and this English translation, the Official Japanese Version will prevail.

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About Beat Holdings Limited

Beat Holdings is a global investment company, incorporated in and registered at Cayman Islands under the laws of Cayman, headquartered in Hong Kong, with subsidiaries in Japan, Singapore, Malaysia, Indonesia, China and Canada. Through our subsidiary, Xinhua Mobile Limited (HK), we acquire and license intellectual property rights. Through our subsidiary, GINSMS Inc. (listed on Toronto Venture Exchange, TSXV: GOK), provides mobile messaging service, software products and services as well. Beat is listed on Tokyo Stock Exchange's Standard Market (TSE: 9399).

For more information, please visit https://www.beatholdings.com/

This is a disclosure document to the public and shall not constitute an offer to invest in the securities of our company. Upon making an investment decision to our company, investors should read documents of disclosures including but not limited to past timely disclosure and statutory disclosure of our company as well, and consider the risk factors together with other information contained therein when making such decision.