

Translation
December 9, 2021

For Immediate Release

Company name:	Space Value Holdings Co., Ltd.
Name of representative:	Naoki Morioka, CEO, Representative Director and President (First Section of Tokyo Stock Exchange; Code No. 1448)
Contact:	Junya Kikuchi, Director and Manager of Corporate Division
Telephone number:	03-5439-6070
Company name:	PTCJ-2 Holdings Inc.
Name of representative:	Naohiko Ohno, Representative Director
Contact:	(03)5223-6780 (main)

(Amendment) Notice regarding Partial Amendment to the “Notice regarding Commencement of the Tender Offer for Share Certificates, Etc. of Space Value Holdings Co., Ltd. (Securities Code 1448)” and Amendment to the Public Notice of Commencement of the Tender Offer in relation to Filing of the Amendment Registration Statement to Tender Offer Registration Statement

With regard to the tender offer under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) for share certificates, etc. of Space Value Holdings Co., Ltd. (the “Target Company”) by PTCJ-2 Holdings Inc. (the “Tender Offeror”); that tender offer, the “Tender Offer”), the itemization of the Stock Acquisitions Rights as of September 30, 2021 reported by the Target Company on November 4, 2021 was found to be false; accordingly, in order to make amendments to the matters to be amended, the Tender Offeror will file the amendment registration statement for the Tender Offer Registration Statement with the Director-General of the Kanto Local Finance Bureau on December 9, 2021 pursuant to Article 27-8, Paragraph 2 of the Act.

In relation to this, the Tender Offeror hereby announces an amendment to the “Notice regarding Commencement of the Tender Offer for Share Certificates, Etc. of Space Value Holdings Co., Ltd. (Securities Code 1448)” dated November 12, 2021 as detailed below.

This amendment does not constitute changes to the Terms of Purchase, etc. as defined in Article 27-3, Paragraph 2, Item (1) of the Act.

- I. Amendment to the “Notice regarding Commencement of the Tender Offer for Share Certificates, Etc. of Space Value Holdings Co., Ltd. (Securities Code 1448)” dated November 12, 2021

The Tender Offeror amends the “Notice regarding Commencement of the Tender Offer for Share Certificates, Etc. of Space Value Holdings Co., Ltd. (Securities Code 1448)” dated November 12, 2021 as follows. The amended text is underlined.

Headnote

(Before Amendment)

(Omitted)

Note 2: “Ownership ratio” means the proportion of the number of shares (35,597,198 shares; the “**Total Number of Shares After Considering Potential Shares**”) equal to the sum (35,767,284 shares) of the total number of issued shares of the Target Company as of September 30, 2021 (35,556,584 shares) as stated by the Target Company in the “Consolidated Financial Summary (Japanese GAAP) for the Second Quarter of the Fiscal Year Ended March 31, 2022” submitted on November 12, 2022 (the “**Target Company’s Quarterly Financial Results**”) plus the number of Target Company Shares (210,700 shares) underlying the total number of Stock Acquisition Rights remaining as of September 30, 2021 and exercisable as of the date hereof (691 stock acquisition rights) as reported by the Target Company to the Tender Offeror on November 4, 2021 (see Note 3) less the number of treasury shares held by the Target Company as of September 30, 2021 (170,086 shares) as stated in the Target Company’s Quarterly Financial Results. The ownership ratio is rounded to two decimal places, and the same applies hereinafter to statements of the ownership ratio, unless otherwise specified.

Note 3: The itemization of the Stock Acquisition Rights as of September 30, 2021 reported by the Target Company to the Tender Offeror on November 4, 2021 is as follows.

Name	Number of Stock Acquisition Rights as of September 30, 2021	Underlying Target Company Shares
Second Stock Acquisition Rights	14	7,000
Third Stock Acquisition Rights	10	5,000
Fourth Stock Acquisition Rights	5	2,500
Fifth Stock Acquisition Rights	5	2,500
First Stock Acquisition Rights (For Employees)	28	14,000
Second Stock Acquisition Rights (For Employees)	<u>54</u>	<u>27,000</u>
Third Stock Acquisition Rights (For Employees)	<u>94</u>	<u>47,000</u>
Fourth Stock Acquisition Rights (For Employees)	63	31,500
Fifth Stock Acquisition Rights (For Employees)	81	40,500

Sixth Stock Acquisition Rights (For Employees)	337	33,700
Total	<u>691</u>	<u>210,700</u>

(Omitted)

(After Amendment)

(Omitted)

Note 2: “Ownership ratio” means the proportion of the number of shares (35,599,698 shares; the “**Total Number of Shares After Considering Potential Shares**”) equal to the sum (35,769,784 shares) of the total number of issued shares of the Target Company as of September 30, 2021 (35,556,584 shares) as stated by the Target Company in the “Consolidated Financial Summary (Japanese GAAP) for the Second Quarter of the Fiscal Year Ended March 31, 2022” submitted on November 12, 2022 (the “**Target Company’s Quarterly Financial Results**”) plus the number of Target Company Shares (213,200 shares) underlying the total number of Stock Acquisition Rights remaining as of September 30, 2021 and exercisable as of the date hereof (696 stock acquisition rights) as reported by the Target Company to the Tender Offeror on November 26, 2021 (see Note 3) less the number of treasury shares held by the Target Company as of September 30, 2021 (170,086 shares) as stated in the Target Company’s Quarterly Financial Results. The ownership ratio is rounded to two decimal places, and the same applies hereinafter to statements of the ownership ratio, unless otherwise specified.

Note 3: The itemization of the Stock Acquisition Rights as of September 30, 2021 reported by the Target Company to the Tender Offeror on November 26, 2021 is as follows.

Name	Number of Stock Acquisition Rights as of September 30, 2021	Underlying Target Company Shares
Second Stock Acquisition Rights	14	7,000
Third Stock Acquisition Rights	10	5,000
Fourth Stock Acquisition Rights	5	2,500
Fifth Stock Acquisition Rights	5	2,500
First Stock Acquisition Rights (For Employees)	28	14,000
Second Stock Acquisition Rights (For Employees)	<u>56</u>	<u>28,000</u>
Third Stock Acquisition Rights (For Employees)	<u>97</u>	<u>48,500</u>
Fourth Stock Acquisition Rights (For Employees)	63	31,500
Fifth Stock Acquisition Rights (For Employees)	81	40,500

Sixth Stock Acquisition Rights (For Employees)	337	33,700
Total	<u>696</u>	<u>213,200</u>

(Omitted)

5. Number of Share Certificates, Etc. to be Purchased

(Before Amendment)

Number of Share Certificates, Etc. to be purchased	Minimum number of Share Certificates, Etc. to be purchased	Maximum number of Share Certificates, Etc. to be purchased
<u>33,599,198</u> shares	23,731,300 shares	– shares

(After Amendment)

Number of Share Certificates, Etc. to be purchased	Minimum number of Share Certificates, Etc. to be purchased	Maximum number of Share Certificates, Etc. to be purchased
<u>33,601,698</u> shares	23,731,300 shares	– shares

End