

MONEX GROUP

Announcement of Subsidiary's Release

TOKYO, June 24, 2021 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck to launch Coincheck IEO from July 1st

~ in Japan's first IEO, orders for Palette Token to be accepted from July 1st ~

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[Press Release]

June 24, 2021

Coincheck, Inc.

Coincheck to launch Coincheck IEO from July 1st ~ in Japan's first IEO, orders for Palette Token to be accepted from July 1st ~

Coincheck, Inc. (Head office: Shibuya-ku, Tokyo, President: Satoshi Hasuo, hereinafter referred to as "Coincheck"), is pleased to announce that it will launch Coincheck IEO, an IEO platform, on July 1, 2021. For its first step, Coincheck IEO will begin accepting purchase orders on July 1st for Palette Tokens (PLT) issued by Hashpalette Inc. (head office: Minato-ku, Tokyo; Co-founders/CEO: Seihaku Yoshida, Yuuki Matsubara; hereinafter, Hashpalette). This is the first time a company has procured funds through an IEO (Initial Exchange Offering) in Japan.

An IEO (Initial Exchange Offering) is a type of Initial Coin Offering (ICO) where a company or project electronically issues utility tokens to procure funds, with a cryptocurrency exchange acting as the main party for screening the project and selling the issuer tokens. IEOs are being utilized by developers, investors, service providers and other network participants around the world to construct open, decentralized networks and design new forms of incentives.

By conducting the project screening and selling utility tokens issued by companies and projects, Coincheck IEO will serve as a platform to form and grow communities and support fund procurement. Coincheck IEO will provide a safe and easy-to-use environment for Japanese cryptocurrency investors to participate in promising projects both in Japan and overseas and contribute to the further development of the cryptocurrency market by supporting cryptocurrency and blockchain-related projects.

■ Schedule

July 1 st 12:00	Begin accepting purchase orders
July 15 th 18:00	End accepting purchase orders
July 20 th In sequential order	Lot drawing and transfer of Palette Tokens
July 27 th 12:00	Start of Palette Token transactions on the exchange

■ Details related to Palette Token sales

Token issuer:	Hashpalette Inc.
Token issued:	Palette Token (PLT)
Total number issued:	1,000,000,000
Total number to be sold:	230,000,000 (23% of total number issued)
Sales price:	¥ 4.05 /PLT

Payment currency: Japanese yen

■ About Palette Tokens

Palette Tokens are an ERC-20 technical standard cryptocurrency that can be used on Palette, an entertainment NFT platform. They are a very high-utility token only available on the Palette consortium chain. They can be used primarily for the following applications:

1. To purchase issued NFT (non-fungible tokens)
2. To pay Palette node management fees
3. To delegate to a Palette consortium member
4. To pay smart contract or NFT issue fees

Using cross-chain technology, Palette is interoperable with Ethereum and other blockchains. With plans to steadily increase interoperability with other blockchains, Palette is expected to support the further expansion of the cryptocurrency ecosystem.

Previous Announcements from Coincheck, Inc. URL:

May 31, 2021 “Coincheck to conduct Japan’s first IEO this summer”

https://www.monexgroup.jp/en/news_release/irnews/auto_20200825485102/pdfFile.pdf

August 25, 2020 “Joint Project Launched for Japan’s First IEO (Initial Exchange Offering)”

https://www.monexgroup.jp/en/news_release/irnews/auto_20200825485102/pdfFile.pdf