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 ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE  
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November 10, 2021

*For Immediate Release*

Company Name	Seibu Holdings Inc.
Representative	President & Chief Executive Officer GOTO Takashi (Code No.: 9024 First Section of the Tokyo Stock Exchange)
Inquiries	General Manager of Corporate Communication KAWAKAMI Kiyoto (TEL. +81-3-6709-3112)

### **Notice Regarding Transfer of Non-current Assets of a Subsidiary and Recognition of Extraordinary Income**

Seibu Holdings Inc. (the “Company”) hereby announces that it has resolved at a meeting of the Board of Directors held today to transfer the non-current assets of the Company’s consolidated subsidiary, Seibu Railway Co., Ltd. (Headquarters: Tokorozawa-shi, Saitama; President: KITAMURA Kimio), as described below. Also, the Company announces that it expects to record gain on sale of non-current assets from the transfer as extraordinary income in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2022.

1. Purpose of transfer

Currently, the Company is proceeding with management reforms based on the Medium-term Management Plan that was disclosed on May 13, 2021. The Company has considered the sale and securitization of some assets in order to transform the business model from the current structure integrating “ownership” with “operation” to an “asset-light” themed model with a view to creating a robust structure in the face of crises that are expected to recur.

We will work to generate cash and be asset-light through securitization in the Real Estate business segment. At the same time, we also aim to strengthen the Real Estate business segment by acquiring a wide range of know-how that is oriented toward a general real estate business through the Company’s consolidated subsidiary Seibu Properties Inc. continuing to be partially involved of management of assets subject to securitization.

2. Details of the asset to be transferred

Name and location of assets	Details of the asset	Gain on transfer	Actual status
Shin-Yokohama Square Bldg. 2-3 (12, 15) Shin-Yokohama, Kohoku-ku, Yokohama-shi, Kanagawa	Land: 2,593.00 m <sup>2</sup> Total floor area of the building: 24,597.39 m <sup>2</sup>	Approximately ¥13.3 billion	Real estate for rent
Shibakoen 2-chome Bldg. 2-412 (1, 2) and 2-430 (1, 2) Shibakoen, Minato-ku, Tokyo	Land: 280.42 m <sup>2</sup> Total floor area of the building: 1,835.97 m <sup>2</sup>		Real estate for rent
Shin-Yokohama Seibu Bldg. 3-6 (2, 3) Shin-Yokohama, Kohoku-ku, Yokohama-shi, Kanagawa	Land: 587.00 m <sup>2</sup> Total floor area of the building: 4,591.99 m <sup>2</sup>		Real estate for rent

- \* At the request of the transferee, we will not disclose the transfer price and book value, but they will be transferred at a fair price reflecting the market price.
- \* The gain on transfer is an approximate amount obtained by deducting the book value and estimated costs related to the transfer from the transfer price.
- \* The assets to be transferred will be set up in trust, and the trust beneficiary rights based on the trust settings will be transferred.

### 3. Overview of the transferee

The transferee will not be disclosed.

There are no notable capital or personal relationships between the transferee and the Company, and the transferee is not a related party of the Company.

### 4. Schedule of the transfer

Date of resolution of the Board of Directors    November 10, 2021

Date of conclusion of transfer agreement

Shin-Yokohama Square Bldg. and Shibakoen 2-chome Bldg.                    November 12, 2021 (scheduled)

Shin-Yokohama Seibu Bldg.                    December 27, 2021 (scheduled)

Date of handover of the asset to be transferred

Shin-Yokohama Square Bldg. and Shibakoen 2-chome Bldg.                    December 1, 2021 (scheduled)

Shin-Yokohama Seibu Bldg.                    December 27, 2021 (scheduled)

### 5. Impact on financial results

As a result of this transfer of non-current assets, the Company expects to record gain on sale of non-current assets of approximately ¥13.3 billion as extraordinary income in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2022.

The forecast of the full-year consolidated earnings for the fiscal year ending March 31, 2022 announced today has already incorporated the said gain on sale of non-current assets.

End