

[Translation for Reference Purposes Only]  
 ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE  
 This is an English translation of an original document in Japanese and is only being provided for convenience. In all cases, the original Japanese version shall take precedence.

September 29, 2022

*For Immediate Release*

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

*(Notice regarding progress of items previously disclosed)*

Notice Regarding Transfer of Subsidiary’s Fixed Assets and Recognition of  
 Extraordinary Gain and Loss

Based on the “FY2021-FY2023 Seibu Group’s Medium-term Management Plan” announced on May 13, 2021, Seibu Holdings Inc. (the “Company”) is currently proceeding with the transformation of its business model on the theme of “asset-light” as part of its management reforms. With regard to the items described in the “Notice Regarding Transfer of Subsidiary’s Fixed Assets” released on June 30, 2022, the Company hereby announces that the transfer of the part of the assets that it made an announcement on will be executed as follows. The Company also announces that it expects to record an extraordinary gain and loss associated with such transfer in its consolidated financial results for the second quarter of the fiscal year ending March 31, 2023.

1. Transfer of subsidiary’s fixed assets

(1) Breakdown of the assets that are to be transferred and scheduled transfer date

Name of the asset	Scheduled transfer date
The Prince Park Tower Tokyo	September 30, 2022
Sapporo Prince Hotel	
Grand Prince Hotel Hiroshima	
The Prince Kyoto Takaragaike	

\* SEIBU PRINCE HOTELS WORLDWIDE INC. will continue to be entrusted with the operation services of the aforementioned assets and Seibu SCCAT, Inc. will continue to be entrusted with the building management services of the aforementioned assets.

\* The trust beneficiary interests of the aforementioned assets will be transferred after establishing the trusts for such assets.

(2) Outline of the transferee

The assets will be transferred to an affiliate directly or indirectly invested in by Reco Sky Private Limited, which

does not have any particular relationship with the Company in terms of capital or human resources and is not the Company's related party.

(1) Name	Reco Sky Private Limited
(2) Location of the head office	168 Robinson Road #37-01 Capital Tower Singapore (068912)
(3) Name and title of the Representative	Director Wong Mun Pun / Director Yeo Wei Yu, Eugene
(4) Business purpose	Investment holdings
(5) Paid-in capital	Not disclosed
(6) Date of incorporation	May 22, 2007

(3) Recognition of extraordinary gain (gain on sales of fixed assets)

As a result of such transfer of the fixed assets, the Company expects to record an extraordinary gain (a gain on the sales of the fixed assets) of approximately 69 billion yen in its consolidated financial results for the second quarter of the fiscal year ending March 31, 2023.

2. Recognition of extraordinary loss (impairment loss)

In accordance with the "Accounting Standards for Impairment of Fixed Assets," we reviewed the future recoverability of the part of the assets that are to be transferred other than the four assets that are to be transferred on September 30, 2022 and are described in "1. Transfer of subsidiary's fixed assets." As a result of this review, the following subsidiary of the Company expects to record an extraordinary loss (an impairment loss) of approximately 14 billion yen in the consolidated financial results for the second quarter of the fiscal year ending March 31, 2023.

Outline of such subsidiary

(1) Name	SEIBU REALTY SOLUTIONS INC.
(2) Location of the head office	1-16-15 Minami-Ikebukuro, Toshima-ku, Tokyo
(3) Name and title of the Representative	Tomohide Saito, President
(4) Business purposes	Owning, selling, managing, leasing, brokerage, etc. of real estate and managing of hotels
(5) Paid-in capital	8,600 million yen
(6) Date of incorporation	June 4, 1956

3. Impact on financial results

The above extraordinary gain and loss are reflected in the "Notice regarding Revisions of (Cumulative) Consolidated Earnings Forecast for the Six Months Ending September 30, 2022 and Full-Year Consolidated Earnings Forecasts for the Year Ending March 31, 2023" announced today.

End