

[Translation for Reference Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only provided for convenience.
In all cases, the original Japanese version takes 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 Recognition of Extraordinary Income at a Subsidiary Resulting From Transfer of Non-current Assets

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., and that the Company expects to record a gain on sale of non-current assets resulting from this transfer as an extraordinary income in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2023, as described below.

1. Reason for transfer

To cooperate with the Tokyo City Planning, Park No. 5/5/10 Nerima-Joshi Park Project.

2. Details of the asset to be transferred

Name and location of assets	Details of the asset	Gain on transfer	Actual status
Former Toshimaen 1-1625-24, Kasuga-cho, Nerima-ku, Tokyo, and other 91 parcels of land	Land: 40,839.00 m ²	¥8.2 billion	A part of former Toshimaen (Main gate building, parking lot, etc.)

* 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.

* We will not disclose the transfer price and book value, but they will be transferred at a fair price reflecting the market price.

3. Overview of the transferee

Tokyo Metropolitan Government

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. The transfer of the assets requires a resolution of the Tokyo Metropolitan Assembly.

4. Schedule of the transfer

Date of resolution of the Board of Directors	September 29, 2022
Date of conclusion of transfer agreement	October 31, 2022 (scheduled)
Date of handover of the asset to be transferred	December 28, 2022 (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 ¥8.2 billion as extraordinary income in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2023.

The said gain on sale of non-current assets is 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