

[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)
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### Notice Regarding Recognition of Extraordinary Losses

Seibu Holdings Inc. (the “Company”) announces that it expects to record extraordinary losses (impairment losses) in its consolidated financial results for the second quarter of the fiscal year ending March 31, 2023, as described below.

1. Recognition of extraordinary losses (impairment losses)

In order to manage assets related to the Group’s Hotel and Leisure in a centralized and efficient manner, the Company has decided to consolidate some of the non-current assets held by Seibu Railway Co., Ltd. into SEIBU REALTY SOLUTIONS INC., both of which are the Company’s consolidated subsidiaries. As a result, the Company has examined the future recoverability of these assets and expects to record extraordinary losses (impairment losses) of approximately ¥6.6 billion for some non-current assets in its consolidated financial results for the second quarter of the fiscal year ending March 31, 2023.

Main business locations expected to record impairment losses	Estimated amount (approximation)
Shin Musashigaoka Golf Course (Hidaka-shi, Saitama)	¥6.6 billion
Kuni Country Club (Hanno-shi, Saitama)	
Musashigaoka Golf Course (Hanno-shi, Saitama)	

2. Impact on financial results

The said extraordinary losses (impairment losses) 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.

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