

[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.

December 1, 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

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 under 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 it transferred part of the assets that it made an announcement on, as detailed below.

1. Transfer of subsidiary's fixed assets

(1) Breakdown of the assets that were transferred and the transfer date

Name of the asset	Transfer date
Naeba Prince Hotel	December 1, 2022
Naeba Ski Resort	
Kagura Ski Resort	
Kushiro Prince Hotel	
Shimoda Prince Hotel	
Hakodate-Onuma Prince Hotel	
Hokkaido Country Club	
Furano Golf Course	
Iwate Numakunai Country Club	
Memambetsu Golf Course	
Kussharo Prince Hotel	
Kamishihoro Golf Course	
Shizukuishi Prince Hotel	
Shizukuishi Ski Resort	
Shizukuishi Golf Course	

* SEIBU PRINCE HOTELS WORLDWIDE INC. continues to be entrusted with the operation services of the aforementioned assets and Seibu SCCAT, Inc. continues to be entrusted with part of the building

management services of part of the aforementioned assets.

- * Apart from Shimoda Prince Hotel, the trust beneficiary interests of the aforementioned assets were transferred after establishing the trusts for such assets.

(2) Outline of the transferee

The assets were 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

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

2. Impact on financial results

The impact of such transfer of the fixed assets on the Company's financial results will be insignificant. The Company expects to record an extraordinary gain (gain on the sale of fixed assets) in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2023. However, such extraordinary gain (gain on the sale of fixed assets) was reflected in the full-year consolidated earnings forecasts for the year ending March 31, 2023, which the Company announced on September 29, 2022.

End