

[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.

March 23, 2023

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 the Revision of Dividend Forecast

Seibu Holdings Inc. (the “Company”) resolved at a Board of Directors meeting held on March 23, 2023, to revise the forecast of dividends per share for the fiscal year ending March 31, 2023. The details are set forth below.

1. Forecast of dividends for the fiscal year ending March 31, 2023

	Dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast (Announced on May 12, 2022)		¥5.00	¥10.00
Revised forecast		¥20.00	¥25.00
Results for the fiscal year ending March 31, 2023	¥5.00		
(Reference) Results for the fiscal year ended March 31, 2022	¥0.00	¥5.00	¥5.00

2. Reasons for revisions

Under the financial strategy set forth in the Seibu Group’s Long-Term Strategy, the Group aims to provide returns to its stakeholders and conduct investments that will contribute to its future growth in an optimally balanced manner. Furthermore, our basic policy is to use retained earnings, while considering further improvement in our financial strength, and to invest in strengthening the future business base of our group, establishing a stable management base.

Regarding the year-end dividends for the fiscal year ending March 31, 2023, the Company revises the dividends per share from ¥5 to ¥20, after giving comprehensive consideration to factors such as the outlook for improvement in our financial strength due to the generally steady progress being made in the “management reforms” as a framework of the “FY2021-FY2023 Seibu Group’s Medium-term Management Plan,” and to “being partially asset-light in the Hotel and Leisure business,” which was completed as described in the “Notice Regarding Partial Cancellation and Completion of Transfer of Subsidiary’s Fixed Assets” separately announced today, as well as the recovery in recent financial results given the business environment as described in the “Notice Regarding the Revision of the Full-Year Consolidated Earnings Forecasts for the Year Ending March 31, 2023” separately announced today.

As a result, for the annual dividends for the fiscal year ending March 31, 2023, the Company plans to pay a dividend of ¥25 per share, which is ¥20 higher than for the previous fiscal year.

End