

[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)
Inquiries	General Manager of Corporate Communication TATARA Yoshihiro (TEL. +81-3-6709-3112)

Notice Regarding Partial Cancellation of Transfer and Completion of Transfer of Subsidiary's Fixed Assets

With regard to the items described in the "Notice Regarding Transfer of Subsidiary's Fixed Assets" released on June 30, 2022, Seibu Holdings Inc. (the "Company") hereby announces that, at its meeting of the Board of Directors held on March 23, 2023, it resolved to cancel the transfer of part of the assets. The Company also announces that, except for such assets, it has completed the transfer of all assets that were scheduled to be transferred at the time of the above announcement made on June 30, 2022.

1. Breakdown of the assets the transfer of which has been cancelled and the transfer price, etc., of assets the transfer of which has been completed

(1) Breakdown of the assets the transfer of which has been cancelled

Name of the asset
Sunshine City Prince Hotel
Shiga Kogen Prince Hotel
Shiga Kogen Yakebitaiyama Ski Resort
Tsumagoi Prince Hotel
Tsumagoi Kogen Golf Course

* SEIBU REALTY SOLUTIONS INC. continues to hold the rights to the lands and the buildings with respect to the aforementioned assets and SEIBU PRINCE HOTELS WORLDWIDE INC. continues to operate such assets.

(2) Transfer price, book value, and profit arising from the transfer of the assets the transfer of which has been completed

Except for the assets listed in 1. (1) "Breakdown of the assets the transfer of which has been cancelled", the transfer of all of the assets that were scheduled to be transferred in the "Notice Regarding Transfer of Subsidiary's Fixed Assets" released on June 30, 2022, has been completed. The transfer price, book value, and profit arising from the transfer of the assets the transfer of which has been completed are as follows.

For details of the assets that have been transferred, please refer to the “(Notice regarding progress of items previously disclosed) Notice Regarding Transfer of Subsidiary’s Fixed Assets and Recognition of Extraordinary Gain and Loss” released on September 29, 2022, the “(Notice regarding progress of items previously disclosed) Notice Regarding Transfer of Subsidiary’s Fixed Assets” released on December 1, 2022, the “(Notice regarding progress of items previously disclosed) Notice Regarding Transfer of Subsidiary’s Fixed Assets” released on February 1, 2023, and the “(Notice regarding progress of items previously disclosed) Notice Regarding Transfer of Subsidiary’s Fixed Assets” released on March 1, 2023.

Transfer price : 123.7 billion yen

Book value (as of March 31, 2022) : 60.8 billion yen

Profit arising from the transfer : approximately 54 billion yen

* The profit arising from the transfer is a figure reasonably calculated to the extent possible at this time, taking into account the costs associated with the transfer, including advisory costs, etc., related to the transfer.

2. Reason for cancellation of transfer

As it became difficult to obtain consent within a short period of time from the third parties whose consent to the transfer of the assets described in 1. (1) “Breakdown of the assets the transfer of which has been cancelled” will be necessary, the Company, after discussions with the transferee, decided to cancel the transfer of such assets.

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 Company expected to record a profit of approximately 18 billion yen arising from the transfer of the fixed assets the transfer of which has been cancelled in the full-year consolidated earnings forecasts for the year ending March 31, 2023, which the Company announced on February 9, 2023. However, such profit will not be recorded as a result of the above cancellation. The impact thereof on the financial results is described in the “Notice Regarding the Revision of the Full-Year Consolidated Earnings Forecasts for the Year Ending March 31, 2023” announced separately today.

End

Appendix

Status of assets announced to be transferred in the “Notice Regarding Transfer of Subsidiary’s Fixed Assets” released on June 30, 2022

Name of the asset	Status
The Prince Park Tower Tokyo	Completed transfer.
Sapporo Prince Hotel	
Grand Prince Hotel Hiroshima	
The Prince Kyoto Takaragaike	
Naeba Prince Hotel	
Naeba Ski Resort	
Kagura Ski Resort	
Ryuo Golf Course	
Ohara・Onjuku Golf Course	
Kushiro Prince Hotel	
Manza Prince Hotel	
Manza Kogen Hotel	
Manza Onsen Ski Resort	
Shimoda Prince Hotel	
Hakodate-Onuma Prince Hotel	
Hokkaido Country Club	
Nichinan Kushima Golf Course	
Furano Golf Course	
Iwate Numakunai Country Club	
Memambetsu Golf Course	
Kussharo Prince Hotel	
Kamishihoro Golf Course	
Muikamachi Hakkaisan Ski Resort	
Shizukuishi Prince Hotel	
Shizukuishi Ski Resort	
Shizukuishi Golf Course	
Sunshine City Prince Hotel	Cancelled transfer.
Shiga Kogen Prince Hotel	
Shiga Kogen Yakebitaiyama Ski Resort	
Tsumagoi Prince Hotel	
Tsumagoi Kogen Golf Course	

End