

[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 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 fiscal year ending March 31, 2023, as described below.

1. Recognition of extraordinary losses (impairment losses)

The Company expects to record extraordinary losses (impairment losses) in its consolidated financial results for the fiscal year ending March 31, 2023 upon having analyzed future recoverability of certain non-current assets held by its consolidated subsidiary, pursuant to the “Accounting Standard for Impairment of Non-current Assets.”

Business location expected to record impairment losses	Estimated amount (approximation)
Seta Golf Course (Otsu-shi, Shiga)	¥9.6 billion

2. Impact on financial results

The said extraordinary losses (impairment losses) are reflected in the “Notice Regarding the Revision of the Full-Year Consolidated Earnings Forecasts for the Year Ending March 31, 2023” announced today.

End