



[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.

October 31, 2023

For Immediate Release

Company Name	Seibu Holdings Inc.
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Notice Regarding Recognition of Extraordinary Income at a Subsidiary Resulting From Transfer of Non-current Assets

Seibu Holdings Inc. (the “Company”) hereby announces that it has resolved today to transfer the non-current assets of the Company’s consolidated subsidiary, Seibu Railway Co., Ltd. In accordance with this transfer, the Company expects to record a gain on sale of non-current assets resulting from this transfer as an extraordinary income in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2024, as described below.

1. Reason for transfer

To cooperate with the Tokyo City Planning, Park No. 5/5/10 Nerima-Joshi Park Project.

Continuing on from the transfer of non-current assets disclosed in “Notice Regarding Recognition of Extraordinary Income at a Subsidiary Resulting From Transfer of Non-current Assets” dated September 29, 2022, this transfer shall involve the transfer of some parcels of land of the former Toshimaen.

2. Details of the asset to be transferred

Name and location of assets	Details of the asset	Gain on transfer	Actual status
Former Toshimaen 3-1564-8, Koyama, Nerima-ku, Tokyo, and other 10 parcels of land	Land: 30,334.33 m ²	¥6.4 billion	A part of former Toshimaen

* The gain on transfer is an approximate amount obtained by deducting the book value and estimated costs related to the transfer from the transfer price.

* We will not disclose the transfer price and book value, but they will be transferred at a fair price reflecting the market price.

3. Overview of the transferee

Tokyo Metropolitan Government

There are no notable capital or personal relationships between the transferee and the Company, and the transferee is not a related party of the Company.

4. Schedule of the transfer

Date of decision	October 31, 2023
Date of conclusion of transfer agreement	October 31, 2023
Date of handover of the asset to be transferred	October 31, 2023

5. Impact on financial results

As a result of this transfer of non-current assets, the Company expects to record extraordinary income (gain on sale of non-current assets) in its consolidated financial results for the third quarter of the fiscal year ending March 31, 2024. The said extraordinary income is reflected in the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2024 announced on September 28, 2023.

End