November 30, 2016

To whom it may concern,

Company Name: Seven & i Holdings Co., Ltd.
Representative: Ryuichi Isaka
President & Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)

Notice Regarding Reorganization of Real Estate Development and Management System

Seven & i Holdings Co., Ltd. ("the Company") announced today that it has reorganized its real estate development and management system to promote effective use of the Seven & i Group's real estate holdings. Details of the reorganization are as follows.

I. Purpose of the Reorganization

The Company aims to realize the medium- to long-term enhancement of its enterprise value and achieve sustainable growth by strengthening its role and function as a holding company, providing support and guidance for operating companies, and promoting an optimal allocation of resources under the new management team approved at the 11th Annual Shareholders' Meeting held on May 26, 2016.

On October 6, 2016, the Company announced a three-year medium-term plan starting from the fiscal year ending February 28, 2018. For Ito-Yokado Co., Ltd. and Sogo & Seibu Co., Ltd., the Company has decided to actively incorporate a real estate redevelopment perspective as they require structural reforms and it continues to be difficult for them to earn profit which exceeds capital costs solely by operating their stores alone.

The Company has reformed its organization to enable its fixed assets in term of real estate available for redevelopment to be managed and effectively utilized across the Group and will engage in redevelopment of commercial facilities and multipurpose facilities designed to meet to local needs.

II. Overview of the Reorganization

(1) Reform the organization into a real estate management company wholly owned by the Company
Make Ito-Yokado Co., Ltd.'s wholly owned subsidiary Mall & SC Development Inc. into a wholly owned subsidiary of the Company to make use of its expertise, licenses, permits, registrations, and so forth.

(2) Change of company name
The company's name will be changed from "Mall & SC Development Inc." to "Seven & i Create Link., Ltd.. " to promote internal and external recognition of its future role as the entity in charge of overall real estate management for the Group.

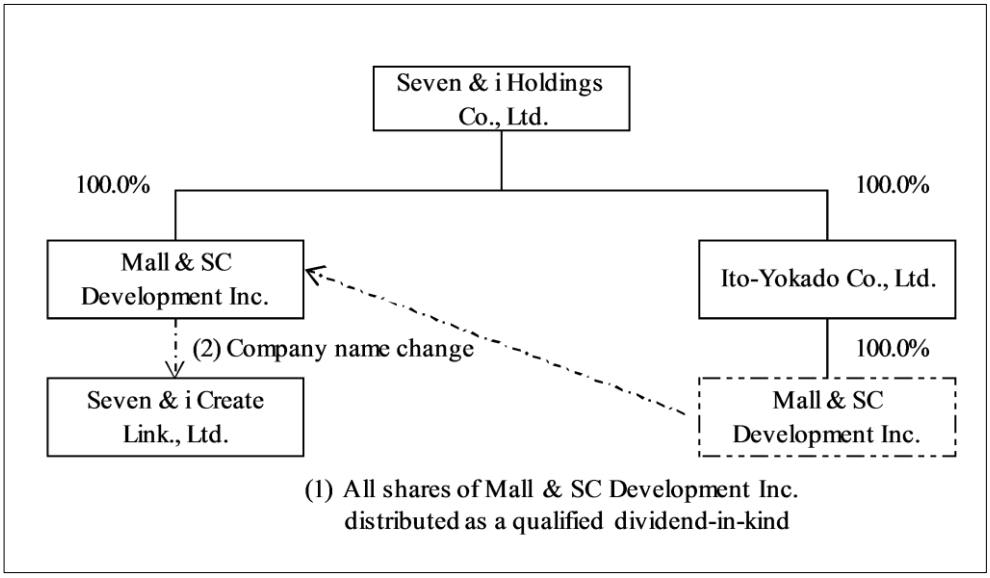
(3) Launch of new organization
While the new organization will take over the organization structure and employees of Mall & SC Development Inc., it will also incorporate the Group's human resources to promote real estate

redevelopment and structural reforms. To reflect these changes, a new Business Solution Division will be established and a New Business Development Division will be established to promote new business format development in the Tokyo metropolitan area.

III. Schedule

November 1, 2016	Resolution on the Company's policy for Group organizational reforms
November 8, 2016	Resolution to transfer Mall & SC Development Inc. shares to the Company passed at an extraordinary shareholders' meeting of Ito-Yokado Co., Ltd. All shares of Mall & SC Development Inc. distributed as a qualified dividend-in-kind (Effective date: November 30, 2016)
November 30, 2016	Resolution to change the company name passed at an extraordinary shareholders' meeting of Mall & SC Development Inc. (Effective date: November 30, 2016)

A conceptual diagram of the overall reorganization process is as follows



IV. Overview of New Company

(1)	Company name	Seven & i Create Link., Ltd. (Formerly Mall & SC Development Inc.)
(2)	Head office location	8-8, Nibancho, Chiyoda-ku, Tokyo
(3)	Name of representative	Yoshihiro Kondo
(4)	Main businesses	Retail facility development, leasing, management, and operation, etc. Real estate purchase and sale, leasing, brokerage, survey, and consulting
(5)	Capital	¥622,500,000
(6)	Reorganization date	November 30, 2016
(7)	Fiscal year-end	February
(8)	Shareholder composition	Seven & i Holdings Co., Ltd. 100.0%

V. Future Outlook

The reorganization will have no effect on the Company's consolidated financial results for the fiscal year ending February 2017, but they are expected to contribute to the Company's profits over the medium and long terms.