

[Translation for Reference Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only provided for convenience. In all cases, the original Japanese version takes precedence.

February 9, 2017

For immediate release

Company Name: Seibu Holdings Inc.

Representative: Takashi Goto, President and CEO

Securities Code: 9024

First Section of the Tokyo Stock Exchange

Inquiries: Ryuichiro Nishiyama,

Director and General Manager of Corporate
Communication

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Notification of Change in respect of our Largest Shareholder, which is also a Major Shareholder

We hereby announce that there will be a change in respect of our largest shareholder, which is also a major shareholder. The details are as follows.

1. Background to the change

As notified in the “Notification of Change in respect of our Largest Shareholder, which is also a Major Shareholder” that was released on February 10, 2016, Seibu Railway Co., Ltd. (“Seibu Railway”) and Prince Hotels, Inc. (“Prince Hotels”), which are our consolidated subsidiaries, hold, in aggregate, shares in NW Corporation (“NW”) that correspond to 43.48% of the total voting rights, and thus the shares in us that are held by NW are, pursuant to Article 308 of the Companies Act, shares without voting rights (cross-held shares).

In connection with the above situation, we were notified of the fact that it was decided at the meeting of the Board of Directors of NW held on February 1, 2017, that an Extraordinary General Meeting of Shareholders of NW will be held on March 28, 2017, at which a proposal to amend the Articles of Incorporation of NW will be presented, in order to cause a part of the shares of NW held by Seibu Railway and Prince Hotels to cease to have voting rights in relation to all proposed resolutions concerning any “election of officers (other than accounting auditors)” and any “amendment to the articles of incorporation” (collectively the “Proposed Resolutions”), and we approved that Seibu Railway and Prince Hotels will agree to the above proposal. If the proposed resolution described above is passed at the Extraordinary General Meeting of Shareholders of NW and a part of the shares in NW held by Seibu Railway and Prince Hotels cease to have voting rights in relation to the Proposed Resolutions, the number of voting rights subject to cross-holdings with respect to shares in NW held by Seibu Railway and Prince Hotels will be less than a quarter of the total number of voting rights subject to reciprocal holdings with respect to shares in NW. Pursuant to this, as the voting rights for the abovementioned shares (cross-held shares) will be restored, NW will hold voting rights with respect to shares in us, and thus there will be a change in our largest shareholder, which is also a major shareholder.

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2. Summary of Shareholder to which Change will Occur

Shareholder which will newly become our largest shareholder, which will also become a major shareholder

Name	NW Corporation
Location	Daiichi Nishiwaki Building, 1-58-10, Yoyogi, Shibuya-ku, Tokyo
Representative	Shoichi Tomita, Representative Director
Description of Business	Possession and management of shares
Capital	JPY 10 million

3. Number of Voting Rights (Number of Shares) to be Held by Shareholder and Percentage of Total Voting Rights

	Number of voting rights (number of shares)	Percentage of total voting rights
Before change	0 units (51,158,927 shares)	—
After change	511,589 units (51,158,927 shares)	14.96%

* The percentage of total voting rights is calculated on the basis that the denominator is the number of voting rights that is obtained by deducting the number of shares that constitute less than a full unit of shares and the number of treasury shares from the total number of issued shares as of September 30, 2016 (3,420,502 units).

* The percentage of total voting rights has been rounded off to two decimal places.

4. Scheduled Date of Change

March 28, 2017

5. Outlook

There are no noteworthy matters arising from this change in our major shareholder.

End