

[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.

March 11, 2021

For Immediate Release

Company Name Seibu Holdings Inc.
Representative President & Chief Executive Officer
Takashi Goto
(Code No.: 9024
First Section of the Tokyo Stock Exchange)
Inquiries General Manager of Corporate
Communication
Kiyoto Kawakami
(TEL. +81-3-6709-3112)

Notice of Recording Extraordinary Gain on Transfer of Subsidiary's Fixed Assets

Seibu Holdings Inc. (the "Company") hereby announces that it has resolved at its meeting of the Board of Directors held on March 11, 2021 to transfer the fixed assets of a subsidiary, Seibu Railway Co., Ltd. as follows. As a result, the Company expects to record an extraordinary income as a gain on sales of fixed assets to the consolidated financial results in the fiscal year ending March 31, 2021 in relation to the transfer.

1 . Reasons for transfer

The Company has decided to transfer the subject assets in order to strengthen its financial conditions.

2 . Details of the subject assets to be transferred

Name and location	Description	Gain on transfer	Current status
Sugita Golf Driving Range 3-11-2, 13 Fukuura Yokohama Kanagawa Pref.	Land : 79,129.62 m ² Gross floor area of the building : 3,706.26 m ²	Approx. JPY 12.8 billion	Golf driving range Tennis court

※ Gain on transfer is the approximate amount calculated by deducting the book value and the estimated expenses related to the transfer from the transfer price.

3 . Description of the transferee

The Company refrains from disclosing the name of transferee. Additionally, there are no capital or business relationships that require remarks specifically, and it does not constitute the Company's related party.

4 . Schedule of Transfer

Date of Board resolution: March 11, 2021

Conclusion of transfer agreement: March 26, 2021 (scheduled)

Date of transfer: March 26, 2021 (scheduled)

5 . Impact on business result

In line with the transfer of aforementioned fixed assets, the Company expects to record gain on sales of fixed assets of approximately JPY 12.8 billion as extraordinary income in its consolidated financial results for the fiscal year ending March 31, 2021. The Company expects no changes to the earnings forecast that was revised on February 25, 2021 as it is already included in the revision for the current fiscal year.

End