

[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.

November 7, 2024

For Immediate Release

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Notice Regarding Change of Subsidiary Trade Name, Subsidiary Executive Personnel, and Progress of Reorganization of the Real Estate Business

Seibu Holdings Inc. (the “Company”) hereby announces that it has resolved, at the Board of Directors meeting held on November 7, 2024, to change the trade name of its consolidated subsidiary, SEIBU REALTY SOLUTIONS INC. (Head office: Toshima-ku, Tokyo, President and Representative Director: SAITO Tomohide, “SRS”), and to establish a real estate management company, SEIBU REAL ESTATE PROPERTY MANAGEMENT INC. (Head office: Toshima-ku, Tokyo; President and Representative Director: SAITO Tomohide). In addition, we would like to report on the progress of the reorganization of the Real Estate business.

The details are as follows.

1. Background and objectives

“Seibu Group’s Long-term Strategy to 2035” announced on May 9, 2024, sets out a “Growth strategy centered on the Real Estate business” that leverages the Group’s strengths in light of the rapidly changing external environment surrounding the Group and ongoing changes in society.

In our core Real Estate business, we have shifted to a direction that aims for profitable growth based on both an “ownership model (a model to earn rental revenue premised on ownership)” and a “capital recycling model (a model to grow by continuously liquidating real estate and reinvesting funds from liquidation).”

As part of our efforts to develop a structure to achieve this capital recycling model, we will reorganize our organization to strengthen the expertise of each function in the Real Estate business, with the aim of making a leap forward to become a general real estate company.

2. Reorganization of the Real Estate business

In order to clarify functions and roles in the Real Estate business and to improve our real estate-related expertise (developer/AM/PM/BM/CM *1), we will establish a four-company structure in the Real Estate business.

In addition to the new company, ‘SEIBU REAL ESTATE ASSET MANAGEMENT INC.’ (established October 1, 2024, “SAM”), which has asset management functions, a real estate management company, “SEIBU REAL ESTATE PROPERTY MANAGEMENT INC.” (“SPM”) is scheduled to be established on November 15, 2024, in order to provide high-quality services that integrate PM/BM/CM in a one-stop service. Effective April 1, 2025 (scheduled), the current PM/CM functions of SRS will be transferred to SPM through an absorption-type company split.

With this move, we are aiming to achieve our growth strategy by improving the expertise and strengthening competitiveness of each of the four real estate companies, with SRS as the developer responsible for ownership, management, and development, SAM as an asset management company, SPM as a real estate management company responsible for PM/CM, and Seibu SCCAT, Inc. (“SCCAT”) as a general building management company.

In addition, the trade names of some of the four companies will be changed to clarify their roles and provide consistency so that each company, which will be responsible for the Seibu Group’s Real Estate business, can demonstrate its competitiveness in the market.

(*1 AM: asset management PM: property management BM: building management CM: construction management)

3. Change of trade names and establishment of new companies

(1) Change of trade name of SEIBU REALTY SOLUTIONS INC.

The trade name of SRS will be changed to “SEIBU REAL ESTATE INC.” (“SRE”).

i. Overview of SRS

- Trade name: SEIBU REALTY SOLUTIONS INC.
- Representative: SAITO Tomohide, President and Representative Director
* SAITO Tomohide will continue to serve as President and Representative Director on and after April 1, 2025
- Head office location: 1-16-15 Minami-Ikebukuro, Toshima-ku, Tokyo
- Description of business: Ownership, sales and purchase, management, leasing, brokerage, etc. of real estate, and hotel management
- Share capital: ¥8,600 million
- Date of establishment: June 4, 1956

ii. New trade name: SEIBU REAL ESTATE INC.

iii. Date of change of trade name April 1, 2025 (scheduled)

iv. Reason for change: To clarify the management of the Group’s real estate holdings and its role as a developer.

(2) Establishment of SEIBU REAL ESTATE ASSET MANAGEMENT INC. (announced October 1, 2024)

- Trade name: SEIBU REAL ESTATE ASSET MANAGEMENT INC.
- Representative: NISHIKAWA Kazuhiro, President and Representative Director
 - * To assume office on April 1, 2025.
- Head office location: 1-16-15 Minami-Ikebukuro, Toshima-ku, Tokyo
- Description of business: Investment advisory and agency business, real estate brokerage business, and other businesses incidental and related thereto
 - * At this stage, we are making preparations, including obtaining the necessary permits and approvals, to launch asset management operations for private funds and other assets.
- Share capital: ¥100 million
- Date of establishment: October 1, 2024

(3) Establishment of SEIBU REAL ESTATE PROPERTY MANAGEMENT INC.

- Trade name: SEIBU REAL ESTATE PROPERTY MANAGEMENT INC.
- Representative: SAITO Tomohide, President and Representative Director
 - * To assume office on November 15, 2024 (scheduled).
 - * SAITO Tomohide will continue to serve as President and Representative Director on or after April 1, 2025
- Head office location: 1-16-15 Minami-Ikebukuro, Toshima-ku, Tokyo
- Description of business: Real estate operations, management, sales and purchase, brokerage, etc.
- Share capital: ¥100 million
- Date of establishment: November 15, 2024 (scheduled)

(4) Change of trade name of SEIBU SCCAT, Inc.

The trade name of SCCAT will be changed to “SEIBU REAL ESTATE BUILDING MANAGEMENT INC.”

i. Overview of SCCAT

- Trade name: Seibu SCCAT, Inc.
- Representative: TOKUNAGA Kiyohisa, President and Representative Director
 - * TOKUNAGA Kiyohisa will continue to serve as President and Representative Director on and after April 1, 2025
- Head office location: 2nd floor, Sunshine City Prince Hotel, 3-1-5 Higashi-Ikebukuro, Toshima-ku, Tokyo
- Description of business: Maintenance, management, cleaning, general security services, etc. for buildings, and their interiors and exteriors
- Share capital: ¥30 million
- Date of establishment: September 1, 1983

ii. New trade name: SEIBU REAL ESTATE BUILDING MANAGEMENT INC.

iii. Date of change of trade name: April 1, 2025

iv. Reason for change: To clarify the nature of the business and to increase external orders.

4. Trade names, functions and roles of the four companies in the real estate business on and after April 1, 2025

Trade name	Functions and roles
[Change of trade name] SEIBU REAL ESTATE INC. (currently: SRS)	(Developer) To be responsible for the management of real estate holdings and realize latent real estate value through development and liquidation.
[Newly established] SEIBU REAL ESTATE ASSET MANAGEMENT INC. (Established on October 1, 2024)	(Asset management company) To maximize real estate value and secure stable investor profits through the use of pipelines and other means sponsored by the Group.
[Newly established] SEIBU REAL ESTATE PROPERTY MANAGEMENT INC.	(Real estate management company) To provide high quality services that integrate PM/CM in a one-stop service.
[Change of trade name] SEIBU REAL ESTATE BUILDING MANAGEMENT INC. (currently: Seibu SCCAT)	(General building management company) To provide safe, secure, and comfortable environments through facility equipment management and security and cleaning services.

5. Impact on financial results

The anticipated impact of this reorganization on the financial results for the fiscal year ending March 2025 is expected to be minimal as the organizational changes will be carried out inside the Group.

(Reference)

News Release “SEIBU REAL ESTATE ASSET MANAGEMENT INC. Established on October 1, 2024”
(announced October 1, 2024)

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