



[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.

February 28, 2025

For Immediate Release

Company Name	Seibu Holdings Inc.
Representative	President and Representative Director, COO NISHIYAMA Ryuichiro (Code No.: 9024 Prime Market of the Tokyo Stock Exchange)
Inquiries	Managing Officer, General Manager of Corporate Communication TATARA Yoshihiro (TEL. +81-3-6709-3112)

(Progress of Disclosed Matters)

Notice Regarding Execution of Transfer and Commencement of Management of Tokyo Garden Terrace Kioicho

Seibu Holdings Inc. (the “Company”) is currently promoting capital recycling under the theme of “Growth strategy centered on the Real Estate business,” which is one of the key strategies in the “Seibu Group’s Long-term Strategy to 2035” announced on May 9, 2024. As announced in the “Notice Regarding Conclusion of Memorandum of Understanding, Etc. on Liquidation of Tokyo Garden Terrace Kioicho” dated December 12, 2024, the Company executed the transfer of Tokyo Garden Terrace Kioicho (the “Asset”) today. In addition, as of today, SEIBU REALTY SOLUTIONS INC. (“SRS”), a consolidated subsidiary of the Company, has concluded a master lease and property management agreement (the “MLPM Agreement”), pursuant to which SRS shall be entrusted with the property management business for the office and retail areas of the Asset, and SEIBU REAL ESTATE ASSET MANAGEMENT INC. (“SAM”), a consolidated subsidiary of the Company, has concluded a sub-asset management agreement, pursuant to which SAM shall be entrusted with the asset management business for the Asset, respectively, and SRS and SAM have commenced their management businesses in accordance therewith. Furthermore, Seibu Prince Hotels Worldwide Inc. (“SPW”), a consolidated subsidiary of the Company, has commenced the hotel management business for the Asset, and Seibu SCCAT, Inc., a consolidated subsidiary of the Company, has commenced the building management business for the hotel area of the Asset, respectively. With respect to the above transactions, the Company hereby notifies as follows.

1. Summary of Subject Asset

(1) Name	Tokyo Garden Terrace Kioicho
(2) Location	1-2 Kioicho, Chiyoda-ku, Tokyo, and others
(3) Summary of Assets	Office, hotel, residence, retail facilities, etc.
(4) Book Value	Approximately 139.6 billion yen
(5) Transfer Price	Approximately 400 billion yen
(6) Capital Gain	Approximately 260.4 billion yen
(7) Transfer Date	February 28, 2025

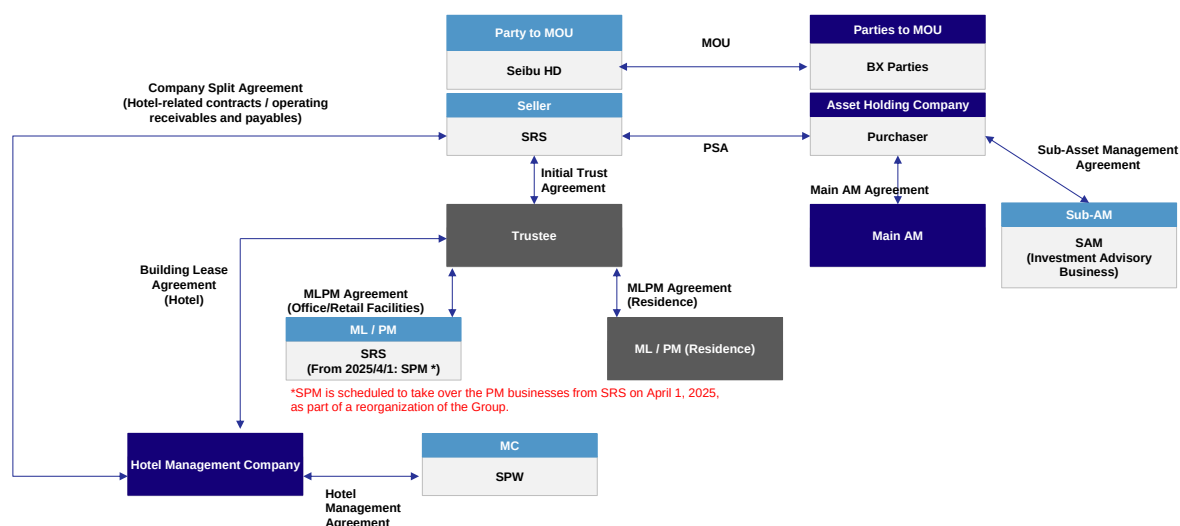
*A trust has been established with the Asset as the trust property, and the trust beneficiary interest under the trust has been transferred.

2. Summary of Transferee

(1) Name	Sakura Holding TMK
(2) Location of Head Office	1-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and Name of Representative	KITAGAWA Hisayoshi, Director
(4) Business	Business related to the liquidation of specified assets and ancillary businesses
(5) Share Capital	100,000 yen
(6) Date of Incorporation	November 14, 2024
(7) Net Assets	Not disclosed
(8) Total Assets	Not disclosed

*There are no capital, personnel or business relationships between the Company and the company above, nor are there any matters to be noted as related parties.

3. Structure of the Transaction



*For details of the transaction structure above, please refer to the news release dated December 12, 2024.

4. Impact on Business Performance

As announced on December 12, 2024, the impact of the transaction on the Company's business performance has been included in the full-year earnings forecast for the fiscal year ending March 2025, which was announced on the same date.

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