



[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.

September 26, 2024

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)

Notification Regarding Acquisition of Additional Shares in NW Corporation

Seibu Holdings Inc. (the “Company”) hereby announces that (i) it has resolved, at the Board of Directors meeting held today, that SEIBU REALTY SOLUTIONS INC. (“SRS”), a consolidated subsidiary of the Company, will acquire additional shares in NW Corporation (“NW”), a consolidated subsidiary of the Company, by way of transfer of such shares from shareholders of NW (the “Share Acquisition”), and (ii) the Share Acquisition was implemented today. The details are as follows:

1. Background of the Share Acquisition

As announced in the Company’s press release dated August 2, 2024, titled “Notification Regarding Consolidation of an Equity Method Affiliate,” as a result of the acquisition of additional shares in NW by SRS, which was aimed at enhancing the shareholder value and capital efficiency of the Company, SEIBU RAILWAY Co., Ltd. (“SR”), a consolidated subsidiary of the Company, SEIBU PRINCE HOTELS WORLDWIDE INC. (“SPW”), a consolidated subsidiary of the Company, and SRS came to hold shares in NW that correspond to 54.2% of the total voting rights in aggregate, thereby rendering NW a consolidated subsidiary of the Company.

On this occasion, in order to promote the enhancement of the shareholder value and capital efficiency of the Company and realize better corporate governance, both the Company and SRS passed, at their respective Board of Directors meetings on or prior to today, a resolution to implement the Share Acquisition, and SRS acquired the additional shares in NW today after obtaining approval of the share transfer from the Board of Directors of NW.

As a result, SR, SPW and SRS now hold shares in NW that correspond to 90.5% of the total voting rights in aggregate.

2. Overview of NW Corporation

Name	NW Corporation
Location	Daiichi Nishiwaki Building, 1-58-10, Yoyogi, Shibuya-ku, Tokyo
Title and Name of Representative	TOMITA Shoichi, Representative Director
Description of Business	Possession and management of shares
Capital	JPY 10 million
Date of Establishment	November 29, 2005

* NW holds 51,158,927 shares of common stock of the Company (shareholding ratio: 15.83%), however, the shares held by NW are non-voting shares pursuant to Article 308 of the Companies Act. There are no personal and business relationships between the Company and NW.

3. Schedule

Date of Resolution by the Board of Directors of the Company	September 26, 2024
Date of Execution of Agreement	September 26, 2024
Date of Share Acquisition	September 26, 2024

4. Outlook

With respect to the Share Acquisition, September 30, 2024 is scheduled to be the deemed acquisition date for consolidated accounting purposes, and the consolidated financial statements of the Company are expected to incorporate the financial condition of NW's balance sheet at the end of the second quarter of the fiscal year ending March 31, 2025, as well as the operating results of NW's income statement starting from the third quarter of the fiscal year ending March 31, 2025.

Furthermore, the portion of the Company's shares held by NW that is the Company's shareholding ratio in NW is recorded as treasury stock in the Company's consolidated balance sheet, and thus, the Share Acquisition is expected to result in an increase in the book value of and the number of treasury shares.

In addition, a profit and loss impact attributable to the Share Acquisition is expected to be recognized in the second quarter of the fiscal year ending March 31, 2025. However, the impact of the Share Acquisition on the consolidated financial results for the fiscal year ending March 31, 2025 is under scrutiny. If any matters to be publicly disclosed arise in the future, the Company will promptly disclose such matters.

The Company will consider making NW a wholly owned subsidiary of the Company from the viewpoint of enhancing its shareholder value and capital efficiency to a greater extent and realizing better corporate governance.

End