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May 11, 2026

To whom it may concern

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Notice Concerning Recording of Extraordinary Income

Keikyu Corporation (the "Company") transferred of a portion of Company-owned land, as disclosed in the *Notice Concerning the Transfer of Non-Current Assets* on February 9, 2022, and recorded extraordinary income in the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026).

1. Details of extraordinary income

The Company transferred a portion of Company-owned land to the Tokyo National Highway Office of the Kanto Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism in response to a land acquisition request. The request was made as part of the Shinagawa Station West Exit Area Development Project (the "Project") led by the Ministry. As a result of the transfer, the Company recorded a gain on sale of non-current assets of 7.2 billion yen as extraordinary income.

2. Impact on operating performance

In addition to the transfer of non-current assets described above, the Company has conducted transfers of non-current assets that do not meet the timely disclosure criteria, in connection with land acquisitions by the Tokyo National Highway Office of the Kanto Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism. As a result of these transfers, the Company recorded extraordinary income totaling 17.7 billion yen as gains on the sale of non-current assets associated with the progress of this project for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026).

The Company expects to continue transferring land in line with progress of the Project.