[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.

July 29, 2026

For Immediate Release

Company Name	Seibu Holdings Inc.
Representative	President and Representative Director, CEO, COO NISHIYAMA Ryuichiro (Code No.: 9024 Prime Market of the Tokyo Stock Exchange)
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Notice Regarding Investment by Our Subsidiary in a Special Purpose Company Acquiring The Prince Gallery Tokyo Kioicho and Related Change in Sub-subsidiary Status

— Regarding Hotel Acquisition by Private Fund Aimed at Maximizing the Value of the Hotel and Enhancing Seibu Group's Corporate Value —

SEIBU REAL ESTATE INC. ("SRE"; Head Office: Toshima-ku, Tokyo; Representative Director & President: SAITO Tomohide), a consolidated subsidiary of our company, resolved at a board of directors meeting held today to execute a *tokumei kumiai* (silent partnership) agreement with S・M・L・I GK (the "SPC"), a special purpose company established to acquire trust beneficiary interests, etc. (the "Assets") in a trust holding The Prince Gallery Tokyo Kioicho and Akasaka Prince Classic House (collectively, the "Hotel") as trust property, and to make a *tokumei kumiai* investment (the "Investment"). Upon execution of the Investment, the S・M・L・I GK *Tokumei Kumiai* (the "TK Partnership"), with the SPC as the operator (*eigyo-sya*), will become a subsidiary of SRE and will constitute a change in the status of a consolidated sub-subsidiary in terms of our subsidiaries, and we hereby provide notice as set forth below. As the amount of the Investment (the aggregate of the respective amounts of the two scheduled investments) corresponds to 10% or more of our stated capital, the TK Partnership is expected to become a specified subsidiary (*tokutei kogaisya*) of our company upon completion of the second investment.

SEIBU PRINCE HOTELS WORLDWIDE INC. ("SPW"; Head Office: Toshima-ku, Tokyo; President & Representative Director: KANEDA Yoshiki) has been entrusted with hotel management operations for the Hotel.

The SPC was established by SEIBU REAL ESTATE ASSET MANAGEMENT INC. ("SAM"; Head Office: Toshima-ku, Tokyo; Representative Director & President: NISHIKAWA Kazuhiro), which has been exclusively entrusted with asset management services for the SPC.

The SPC will execute, as of today, a trust beneficiary interest purchase agreement for the Assets with Sakura Holding

TMK (the "Seller"), which are funded by certain funds (collectively, "Blackstone") for which an affiliated company of Blackstone Inc. (NYSE: BX) acts as an investment manager or investment advisor.

In addition, the SPC will welcome Tokyo Century Corporation ("Tokyo Century"; Head Office: Chiyoda-ku, Tokyo; President & CEO, Representative Director: FUJIWARA Koji) as a co-investor and will execute a *tokumei kumiai* agreement with Tokyo Century as of today.

Details

1. Background and Purpose of the Transaction

Based on the "Seibu Group Long-Term Strategy 2035" announced on May 9, 2024, our Group is accelerating growth under the theme of "Growth Strategy Centered on Real Estate Business," with capital recycling through the utilization of the Seibu Fund as a core focus.

The Hotel is positioned in the luxury hotel market, which continues to perform strongly against the backdrop of increasing inbound demand and is expected to achieve further growth. SPW has been operating the Hotel since its opening and has thorough knowledge of the Hotel and its market conditions. In addition, performance has significantly improved through collaboration with Blackstone, and further value enhancement is anticipated. Specifically, in addition to strategically increasing the proportion of individual guests in accommodations, Akasaka Prince Classic House will be brought under direct management and operations are scheduled to commence in October of this year. In addition to the traditional wedding-focused business model, we intend to capture banquet demand, which is SPW's strength, and strengthen the operations of "Bar Napoléon," which was beloved by many guests during the Akasaka Prince Hotel era. Furthermore, by being directly involved not only in hotel operations by SPW but also in asset management and building management, we believe we can maximize the value of the Assets and maximize our Group's earnings through returns including exit strategies. We also believe this will contribute to the strategic development of our Group's asset management business for promoting capital recycling. Accordingly, we are making the Investment. In making the Investment, we conducted a review based on our Group's investment discipline and determined that sufficient spread above the investment hurdle rate for real estate business could be generated, while also confirming that expected return rates exceeding our recognized cost of shareholders' equity could be secured. Additionally, Tokyo Century, having agreed with our investment policy and management strategy, will participate as a co-investor in this transaction.

SAM, which is responsible for asset management services for the Assets, obtained licenses for comprehensive real estate investment advisory business (*sogo fudousan toushi komon gyo*) and investment management businesses (*toushi unyou gyo*) by February 2026, and has been exclusively entrusted with asset management services for the SPC, with operations commencing on July 29, 2026.

As a future management strategy, together with SRE as an investor, our Group will be directly involved in hotel operations, asset management, building management, and other areas over the medium to long term, thereby leveraging our strengths. While steadily enhancing value through diverse perspectives, the exit strategy envisages inclusion in a private REIT (tentatively named "Seibu REIT") to be established by SAM during fiscal year 2027 (planned) as the main scenario, and we believe the Assets could become a flagship property thereof.

Our Group aims to maximize social value and shareholder value by accelerating growth investments through capital recycling and achieving improved profitability and NAV growth.

* SAM is proceeding with preparations to obtain the necessary licenses and permits for establishing the private REIT.
* This document is not intended as a solicitation for investment.

2. Overview of the Assets

(1) Name of the Hotel	The Prince Gallery Tokyo Kioicho and Akasaka Prince Classic House
(2) Location (Lot Number)	1-2, Kioicho, Chiyoda-ku, Tokyo, and others
(3) Overview of the Assets	Trust beneficiary interests, etc. in a trust holding unit ownership right in certain sections of Tokyo Garden Terrace Kioicho (The Prince Gallery Tokyo Kioicho and Akasaka Prince Classic House) and co-ownership interest of land as the primary trust property
(4) Acquisition Price	Not disclosed

3. Reason and Method for the Change in Sub-subsidiary Status

Please refer to the preamble above and “1. Background and Purpose of the Transaction.”

4. Overview of the Sub-subsidiary to be Changed (Sub-subsidiary Acquiring the Assets)

(1) Name	S・M・L・I GK Tokumei Kumiai	
(2) Head Office Location	1-4-1 Marunouchi, Chiyoda-ku, Tokyo	
(3) Title and Name of Representative of Operator	Representative Member: Square・One ISH Business Executor: SEKIGUCHI Yohei	
(4) Business Description	Acquisition, holding, and disposition of trust beneficiary interests in real estate, etc.	
(5) Date of Formation	July 30, 2026	
(6) Total Amount of *Tokumei Kumiai* Investment	JPY 27.1 billion	
(7) *Tokumei Kumiai* Investment Ratio	SRE: 67% Tokyo Century: 33%	
(8) Relationship Between the Listed Company and the Sub-subsidiary	Capital Relationship	As stated in (7) *Tokumei Kumiai* Investment Ratio.
	Personnel Relationship	There is no personnel relationship with our company that should be noted.
	Business Relationship	SAM, a consolidated subsidiary of our company, is entrusted with asset management services for the Assets.
(9) Financial Position and Operating Results of the	As the sub-subsidiary has not yet been formed, there are no matters to be stated.	

Sub-subsidiary for the Most Recent Three Years	

5. Overview of the Counterparty to the Trust Beneficiary Interest Purchase Agreement

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

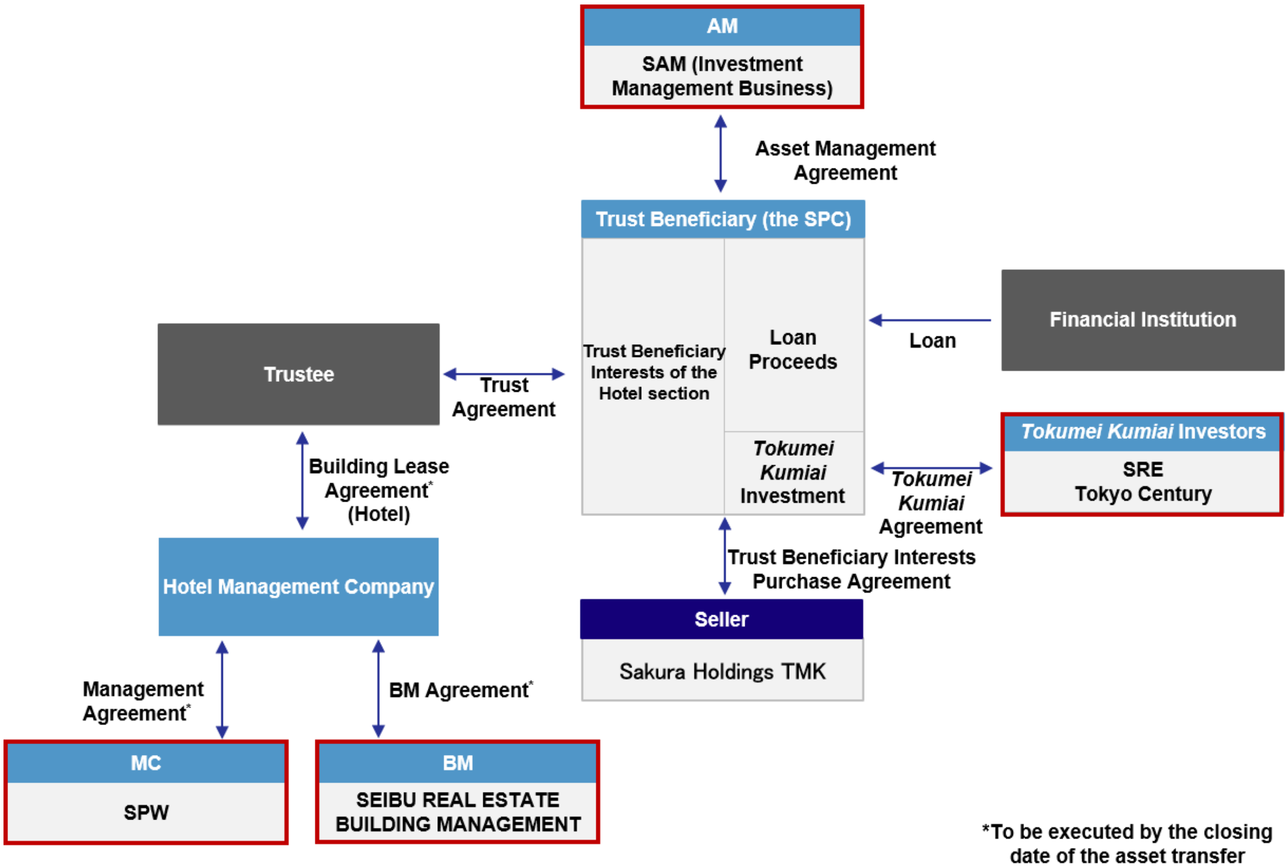
* There are no capital, personnel or business relationships between our company and the company above, nor are there any matters to be noted as related parties.

6. Schedule of the Transaction and Change in Sub-subsidiary Status

(1) Execution of Trust Beneficiary Interest Purchase Agreement and *Tokumei Kumiai* Agreement	July 29, 2026
(2) Closing Date of the Investment	July 30, 2026 (planned) and September 30, 2026 (planned) (Note)
(3) Closing Date of Asset Transfer under the Trust Beneficiary Interest Purchase Agreement	September 30, 2026 (planned)

(Note) The date of change in sub-subsidiary status is planned for July 30, 2026, and the TK Partnership is expected to become a specified subsidiary (*tokutei kogaisya*) of our company on September 30, 2026, upon completion of the two scheduled investments.

7. Structure of the Transaction



8. Impact on Earnings Forecast for the Fiscal Year Ending March 2027

Although this transaction is expected to improve Group earnings, the impact on the earnings forecast for the fiscal year ending March 2027 is minimal.


Akasaka Prince Classic House


Sky Gallery Lounge Levita

End