Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 23, 2026

Press Release

Name of company:	Kintetsu Group Holdings Co.,Ltd.
Representative:	Takashi Wakai, Representative Director and President
Code No.:	9041
Listing exchange:	Tokyo Stock Exchange (Prime Market)
Contact:	Kazuhiro Nose, General Manager of Corporate Strategy Div. - Corporate Strategy and Planning Headquarters
Telephone:	+81-6-6775-3478

Notice Concerning Reorganization of Hotel Business Scheme in Kintetsu Group (Company Split of Hotel Leasing Business from Kintetsu Real Estate Co., Ltd. to Kintetsu Miyako Hotels International, Inc.)

Kintetsu Group Holdings Co.,Ltd. (the “Company”) announced its policy to optimize its business portfolio in "Updates to Kintetsu Group Medium-Term Management Plan 2028" disclosed on May 15, 2026, by further accelerating the "selection and concentration" of businesses and assets and actively promoting the reform of invested capital (balance sheet).

Today, we hereby announce that we have decided on a policy to transfer the hotel leasing business (hereinafter referred to as the "Hotel Leasing Business") of Kintetsu Real Estate Co., Ltd. (hereinafter referred to as "Kintetsu Real Estate"), a wholly owned subsidiary of the Company, to Kintetsu Miyako Hotels International, Inc. (hereinafter referred to as "Kintetsu Miyako Hotels"), also a wholly owned subsidiary of the Company, through a company split (hereinafter referred to as "this Absorption-Type Split").

Since this Absorption-Type Split is a company split between wholly owned subsidiaries of the Company, certain disclosure items and contents are omitted.

In addition, in order to actively promote the reform of invested capital (balance sheet) set forth in "Updates to Kintetsu Group Medium-Term Management Plan 2028," the Company is cross-functionally examining group asset strategies. In order to examine and realize "selection and concentration," the Kintetsu Group is working on the “review of the business portfolio,” "collaboration with external partners" and other initiatives, with the participation not only of the Company’s corporate and finance divisions but also of personnel experienced in real estate and development businesses within the Group.

1. Purpose of this Absorption-Type Split

   By transferring the Hotel Leasing Business from Kintetsu Real Estate to Kintetsu Miyako Hotels at this time, the hotel business will be unified under Kintetsu Miyako Hotels.

   The industry environment surrounding the hotel business is experiencing significant changes in demand. In strengthening "ownership-type" hotels, in which the Group holds the hotel assets, the Company has determined that taking an integrated approach to hotel ownership, management, and operation, creating an environment that can respond flexibly to market changes, and establishing a system that can utilize hotel assets at a higher level will contribute to maximizing the value of hotel assets.

2. Schedule of this Absorption-Type Split

October 23, 2026	Execution of Absorption-Type Split Agreement
January 1, 2027	Effective Date of the Absorption-type Split

3. Method of this Absorption-Type Split

   This Absorption-Type Split is an absorption-type split in which Kintetsu Real Estate is the splitting company and Kintetsu Miyako Hotels is the succeeding company.

4. Details of Allotment Relating to this Absorption-Type Split

   Kintetsu Miyako Hotels will allot and issue 5,391 shares of its common stock to Kintetsu Real Estate.

5. Treatment of Share Acquisition Rights and Bonds with Share Acquisition Rights Accompanying this Absorption-Type Split

   Not applicable.

6. Rights and Obligations to be Succeeded by the Succeeding Company

   The succeeding company will succeed to the assets, liabilities, other rights and obligations, and contractual positions held by Kintetsu Real Estate in relation to the Hotel Leasing Business immediately prior to the effective date of this Absorption-Type Split, as specified in the absorption-type split agreement.

   Note that hotels in the Hotel Leasing Business refer to (1) to (12) below:

   (1) Sheraton Miyako Hotel Tokyo
   (2) Sheraton Miyako Hotel Osaka
   (3) The Westin Miyako Kyoto
   (4) Osaka Marriott Miyako Hotel
   (5) Miyako Hotel Yokkaichi
   (6) Miyako City Tokyo Takanawa
   (7) Miyako City Kintetsu Kyoto Station
   (8) Miyako City Osaka Tennoji
   (9) Miyako City Osaka Hommachi
   (10) Shima Kanko Hotel
   (11) Mikasa Ryokan
   (12) Nara Kasugaokuyama Tsukihitei

   * By this Absorption-Type Split, the lease (sublease) relationship between Kintetsu Real Estate and Kintetsu Miyako Hotels regarding the Hotel Leasing Business will be extinguished by confusion, and ownership, management, and operation are scheduled to be integrated.

7. Prospects for Fulfillment of Obligations by the Succeeding Company

Regarding the obligations to be borne by Kintetsu Miyako Hotels on or after the effective date of this Absorption-Type Split, we recognize that there are no issues regarding the prospect of their fulfillment of obligations.

8. Overview of Parties to this Absorption-Type Split

	Kintetsu Real Estate Co., Ltd. (Splitting Company)	Kintetsu Miyako Hotels International, Inc. (Succeeding Company)
(i) Name	Kintetsu Real Estate Co., Ltd.	Kintetsu Miyako Hotels International, Inc.
(ii) Location	6-5-13 Uehommachi, Tennoji-ku, Osaka	6-1-55 Uehommachi, Tennoji-ku, Osaka
(iii) Title and Name of Representative	Representative Director and President Shiro Hara	President and CEO Shigenobu Oya
(iv) Major Business Operations	Real estate sales, leasing, management, brokerage, appraisal, and consulting services, etc.	Management of hotels, inns, restaurants, etc.
(v) Capital	100 million yen	100 million yen
(vi) Date of Incorporation	April 23, 1979	November 1, 2007
(vii) Total Number of Issued Shares	8,720,030 shares	1,600 shares
(viii) Fiscal Year-End	March	March
(ix) Major Shareholders and Shareholding Ratio	Kintetsu Group Holdings Co., Ltd. 100%	Kintetsu Group Holdings Co., Ltd. 100%
(x) Financial Position for the Most Recent Fiscal Year		
Total Assets	619,633 million yen	24,519 million yen
Net Assets	236,533 million yen	13,312 million yen
Net Assets per Share	27,125 yen	8,320,116 yen
Net Profit	5,693 million yen	1,905 million yen
Basic Earnings per Share	652 yen	1,190,903 yen

(Notes) 1. Items (i) to (ix) above are as of October 23, 2026.

2. Item (x) above is as of the end of the fiscal year ended March 31, 2026.

9. Status After this Absorption-Type Split

There are no changes to the name, location, title and name of representative, major business operations, capital, or fiscal year-end of each party to this Absorption-Type Split from the contents described in "8. Overview of Parties to this Absorption-Type Split."

10. Future Outlook

The impact of this Absorption-Type Split on the Company's consolidated and non-consolidated financial results is immaterial.

End