



February 9, 2022

To whom it may concern

Company name: Keikyu Corporation
Representative: Kazuyuki Harada,
President & Representative Director
Code number: 9006 (Tokyo Stock Exchange First Section)
Contact: Public Relations and Marketing Department
(Press Section)
Tel: +81-45-225-9350

Notice of Transfer of Non-current Assets

Keikyu Corporation (the “Company”) hereby announces that, at the Board of Directors meeting held today, the Company resolved to transfer the following non-current asset owned by the Company.

1. Reasons for the transfer

In 2019, the Ministry of Land, Infrastructure, Transport and Tourism launched the “Project for Establishing the Foundation for the Shinagawa Station West Exit” (the “Project”), and has started acquiring land and commencing constructions. Since the Project is related to both the Company’s West Exit area development projects and the Keikyu Continuous Elevated Railway Project and is an important project in establishing the foundation for urban development of the entire Shinagawa area, the Company has decided to transfer land it holds in accordance with a request from the Tokyo National Highway Office of the Kanto Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism to acquire the land. In addition, because the Company will transfer the land incrementally according to the progress of the Project, the transfer period is scheduled to span from FY2022 to FY2027.

2. Details of the asset to be transferred

- (1) Location: Part of the land at 17-8, Takanawa 4-chome, Minato-ku, Tokyo, and others
- (2) Land area: Approximately 2,000 m²
- (3) Transfer price: Approximately 20 billion yen (*)
- (4) Book value: 0.2 billion yen

(*) The transfer price is based on the Company's estimate. Because the Company will carry out the transfer according to the progress of the Project, the Company plans to receive payment in increments in accordance with the agreement.

3. Overview of the transferee

Tokyo National Highway Office, Kanto Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism

There are no items to report between the transferee and the Company regarding capital, personal

or business relationships or as related parties.

4. Transfer period

FY2022 to FY2027 (Scheduled)

5. Impact on financial results

There will be no impact on the financial results for the current fiscal year (fiscal year ending March 31, 2022).

Following this transfer, from FY2025 to FY2027, the Company expects to record gain on sale of non-current assets of approximately 20 billion yen as extraordinary income.