

*March 15, 2021***Notice of Transfer of Trust Beneficiary Rights of a Consolidated Subsidiary**

TOKYO, March 15, 2021—SBS Holdings, Inc. announces that at the board of directors meeting held on March 15, 2021, the Company resolved to transfer the trust beneficiary rights of real estate for sale (the Nanko Distribution Center) owned by SBS Logicom Co., Ltd., which is a consolidated subsidiary of the Company. As the result of this resolution, consolidated ordinary income will be equal to, or greater than, 30% of the consolidated ordinary income for the immediately preceding consolidated fiscal year (December 31, 2020).

1. Profile of the consolidated subsidiary

Name	SBS Logicom Co., Ltd.
Location	4-1-3 Taihei, Sumida-ku, Tokyo
Name of representative	Masahiko Kamata, President and Representative Director
Business description	General freight vehicle transportation business, warehousing business, real estate leasing management business, etc.
Capital	2,846 million yen

2. Reason for transfer

This transfer is part of the asset replacement initiative within the asset portfolio strategy that is being undertaken in order to promote the development of logistics facilities that, while maintaining its sound financial condition, will contribute to the strengthening of the Company's 3PL business.

3. Details of the Transferred Asset

Name and location of asset	Land (m ²)	Building (m ²)	Transfer ratio	Current status
Nanko Distribution Center Location: 2-5-8 Nankominami, Suminoe-ku, Osaka	24,858.6	61,279.9	100%	In-house use

4. Details of the Transferee

We will refrain from disclosing any details about the transferee until the conclusion of the contract due to contractual reasons between the Company and the transferee. Consequently, details will be provided after the contract is concluded.

Moreover, there are no capital relationships, personal relationships, business relationships, or matters to be noted as a related party between the transferee and the Company or its consolidated subsidiaries.

March 15, 2021

5. Transfer Schedule

(1)	Board of Directors' resolution	March 15, 2021
(2)	Contract conclusion date	During March 2021 (planned) (Note 1)
(3)	Property delivery date	During March 2021 (planned) (Note 2)

(Notes 1, 2) The conclusion of the contract and the delivery of the property are scheduled to be carried out by the end of March 2021, but, since it is assumed that the procedures related to the transfer will be completed, the conclusion of the contract will be dependent upon the progress of such procedures, and so the conclusion date and property delivery date may be after the dates given above.

6. Impact on Business Performance

As the result of this transfer, the transfer price of 14.8 billion yen is expected to be recorded as sales, and the transfer gain of 5 billion yen is expected to be recorded as operating income. These figures are included in the calculation of the consolidated business forecasts for the current fiscal year disclosed on February 12, 2021.

(Reference) Business forecasts for the current fiscal year and actual results for the previous fiscal year (percentage figures represent changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Forecasts for the current period	380,000	47.7	15,000	36.8	14,800	36.0	8,400	23.0	211.49
Results for the previous period	257,192	0.6	10,960	7.7	10,883	7.0	6,826	12.3	171.88