

Notice Concerning the Transfer of Non-Current Assets of a Group Subsidiary

Lion Corporation ("Lion") herein announces the decision reached at today's Board of Directors meeting to transfer non-current assets of Lion Business Service Co., Ltd., which is a consolidated subsidiary of Lion (100% share of voting rights) as described below.

1. Purpose of the Transfer

In tandem with moving its head office in spring 2023, Lion has decided to transfer a property held by Lion Business Service Co., Ltd., as shown below.

Note that, while a transfer agreement has been concluded, Lion will continue to use the property as its Tokyo office until the head office is moved.

2. Overview of the Subsidiary

(1) Name	Lion Business Service Co., Ltd.
(2) Location	3-7, Honjo 1-chome, Sumida-ku, Tokyo
(3) Representative	President Katsufumi Araki
(4) Businesses	Real estate and welfare services
(5) Capital	¥490 million

3. Assets to Be Transferred

Asset name and location	Gain on transfer	Status
Land: 2,134.06 m ² Building: 8,573.53 m ² 2-22, Yokoami 1-chome, Sumida-ku, Tokyo	¥5.3 billion*	Land and building in use as Lion's Tokyo office

Per an agreement with the recipient, Lion is not publishing the transfer price of the assets to be transferred.

* Gain on transfer presented here is an estimate calculated by deducting the book value of the assets to be transferred and the expenses associated with the transfer from the transfer price.

4. Overview of the Recipient

(As of March 31, 2021)

Per an agreement with the recipient, Lion is not publishing information on the recipient. Lion and the Lion Group have no notable capital, personal or business relationships with the recipient, and the recipient is not a related party of Lion or the Lion Group.

5. Transfer Schedule

(1) Resolutions of the Board of Directors	January 31, 2022
(2) Conclusion of the transfer agreement	January 31, 2022
(3) Transfer of property	Land: January 31, 2022 (tentative) Building: Spring 2023 (tentative)

6. Impact on Performance

Lion plans to announce how this transfer will impact its forecast of consolidated performance for the fiscal year ending December 31, 2022, when the Company publishes its quarterly financial statement on February 14, 2022.

Furthermore, the impact of the transfer on Lion's consolidated performance for the fiscal year ended December 31, 2021 was minimal.