

February 28, 2025

Company name: SAN HOLDINGS, INC.
Securities code: 9628
Listing: Prime Market, Tokyo
Stock Exchange
Name of representative: Satoshi Harishima,
Representative Director
and President
Inquiries: Yoshiyuki Yokota,
Director, Executive
Officer, General
Manager of Corporate
Planning Department
(Telephone: +81-6-6226-
0038)

**Notice regarding the transfer of fixed assets
(transfer of real estate trust beneficiary rights)**

SAN HOLDINGS, INC. (the “Company”) hereby announce that at the board of directors meeting held today, we resolved as follows regarding the transfer of fixed assets (transfer of real estate trust beneficiary rights).

1. Reason for Transfer

To improve asset efficiency through effective utilization of management resources and to strengthen the financial structure, we have decided to transfer the real estate trust beneficiary rights related to the land and building of the non-core business asset "Kitahama Excel Building" owned by our company.

2. Content of the transferred assets

Transfer of assets	Real estate trust beneficiary rights with land and buildings as trust assets
Location	Osaka City, Chuo-ku, Kitahama 2-chome, lots 15 and 16-2
Land	Land for residential use: 621.91 square meters
Building	Total floor area: 4,642.79 square meters Purpose: Rental property
Capital gain	3,340 million yen The transfer gain is the expected amount of profit recognized from the sale of fixed assets after deducting various expenses

	associated with the transfer.
--	-------------------------------

3. Overview of the Transferee

Regarding the transferee, disclosure is withheld at the transferee's request. However, the transferee is a domestic general business corporation, and there are no capital, personnel, or transactional relationships between the transferee and our company, nor does it qualify as a related party.

4. Schedule of transfer

Board resolution date: February 28, 2025

Contract signing date: February 28, 2025

Property handover date: March 27, 2025 (planned)

5. Outlook for Future Performance

As a result of the transfer of the fixed assets, extraordinary income is expected to be recorded in the fiscal year ending March 2025. For details regarding the consolidated earnings forecast for the fiscal year ending March 2025, please refer to the announcement titled " Notice Concerning Revisions to Full-Year Financial Results Forecasts," released today, February 28, 2025.

(Note) This document has been machine-translated from the original Japanese text for reference purposes only. In the event of any discrepancies between this translated document and the original Japanese version, the original Japanese version shall prevail.