

Whom it may concern

Corporate Name: Nippon Yusen Kabushiki Kaisha  
 Representative: Hitoshi Nagasawa, President  
 Code No: 9101  
 Stock Listings: First Sections of the Tokyo Stock  
 Exchange  
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**Notice of Transfer of Trust Beneficial Right of Fixed Assets of Subsidiary  
 and Recording Extraordinary Gain**

Nippon Yusen Kabushiki Kaisha (hereinafter “the Company”) informs that the Company expects to record an extra-ordinary income of approximately JPY25.5 billion as a gain on sales of fixed assets to the consolidated financial results in the fourth quarter of the fiscal year ending March 31, 2021 in relation to the transfer of trust beneficial right of fixed assets of Kyoritsu Estate Co., Ltd. (hereinafter “the Subsidiary”), a subsidiary of the Company.

1. Reasons for transfer

The Subsidiary has reviewed the assets and decided to transfer the following trust beneficial right of fixed assets in order to effectively utilize the Company group's management resources and strengthen financial conditions.

2. Description of the Subsidiary

(1) Name	Kyoritsu Estate Co., Ltd.
(2) Location	9-17 Daikoku-Chou, Tsurumi-Ku, Yokohama-Shi
(3) Name and title of representative	Hironori Kikuchi, President and Representative Director
(4) Contents of business	Purchase and sale and lease of real estate
(5) Stated capital	JPY446 million

3. Details of the transfer

Description and location of assets	Gain on transfer	Current status
Land:11,484.69 m <sup>2</sup> 4-7 Minatomirai, Nishi-Ku, Yokohama-Shi	Approx. JPY25.5 billion	Real estate for rent

\* The transfer price and book value are not disclosed at the behest of the transferee.\* Gain on transfer is the estimated amount calculated by deducting the book value and the estimated expenses related to the transfer from the transfer price.

4. Description of the transferee

At the request of the transferee, the Company refrains from disclosing the transferee. Although the transferee is a domestic business corporation, there are no capital or business relationships that require remarks specifically, and it does not constitute the Company's related party.

5. Schedule of Transfer (the Subsidiary)

Resolution of the Board of Directors: January 29, 2021

Date of conclusion of the transfer agreement: February 3, 2021 (scheduled)

Date of transfer: February 3, 2021 (scheduled)

6. Effect on income on the Company

As a result, in the fourth quarter of the fiscal year ending March 31, 2021, the Company expects to record an extra-ordinary income of approximately JPY25.5 billion as a gain on sales of fixed assets in consolidated financial results. It is not included in the consolidated financial forecast for the full year announced as of November 5, 2020. The Company intends to disclose the latest consolidated financial forecast including this transfer on February 3, 2021, when it announces its results for the third quarter of the fiscal year.