

(English Translation)

March 28, 2022

To whom it may concern,

**IHI Corporation**

3-1-1 Toyosu, Koto-ku, Tokyo

Hiroshi Ide, Representative Director,

President and Chief Executive Officer

(Securities Code: 7013)

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of Corporate Communication Division

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**Notice Regarding the Transfer of Non-current Assets  
and the Recording of Gain on Transfer**

IHI Corporation (hereafter, “IHI”) hereby announces that it has resolved to transfer its non-current assets at the Board of Directors’ meeting held today.

1. Reason for the Transfer

IHI has resolved to transfer non-current assets in order to secure funds for investment in the business portfolio transformation based on “Project Change” which was announced on November 10th, 2020.

2. Description of the Assets to be Transferred

Details and location of assets	Gain on transfer	Type of assets
Koto-ku, Tokyo, Japan Interest in the land	Approximately 38.3 billion	Rental assets

Note: Due to the request of the transferee, the transfer price and book value of the assets will not be disclosed. In addition, the gain on transfer is approximate figures obtained by deducting the book values, transfer-related expenses, etc. from the transfer prices.

3. Overview of the Transferee

Although the transferee is a general business company in Japan, detailed information of the transferee will not be disclosed according to their request.

In addition, there are no capital, personal or business relationships between the transferee and IHI to be reported, and the transferee is not a related party of IHI. IHI has also confirmed that the transferee does not belong to an anti-social force.

4. Schedule of Transfer

March 2022: Conclusion of sales agreement, and The First transfer of interest in the land

March 2025: The Second transfer of interest in the land

## 5. Impact on Business Results

The transfer of non-current assets will be executed in March 2022 and March 2025.

Due to the above-mentioned transfer of non-current assets, IHI expects to record other income of approximately 28 billion yen in the consolidated financial statements for the fiscal year ending March 31, 2022, and 10.3 billion yen in the consolidated financial statements for the fiscal year ending March 31, 2025.

In addition, there is no change to the consolidated earnings forecast for the fiscal year ending March 31, 2022 announced on February 8, 2022.

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