

December 26, 2019

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 and Nagoya Stock
Exchange
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Notice of Recording Extraordinary Gain on Transfer of Fixed Assets

Nippon Yusen Kabushiki Kaisha (hereinafter “the Company”) informs that the Company expect to record an extra-ordinary income of approximately JPY9.5 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, 2020 in relation to the transfer of our fixed assets as follows.

1. Reasons for transfer

The Company have reviewed our assets and decided to transfer the following assets in order to effectively utilize management resources and strengthen financial conditions.

2. Details of the transferred assets

Description and location	Gain on transfer	Current status
Land: 11,089.49 m ² 6-1, Higashi-Shinagawa 5 Chome, Shinagawa-Ku, Tokyo	Approx. JPY 9.5 billion	Real estate for rent

※ Gain on transfer is the approximate amount calculated by deducting the book value and the estimated expenses related to the transfer from the transfer price.

3. Description of transferee

At the request of the transferee, we refrain 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.

4. Schedule of Transfer

Conclusion of transfer agreement: December 26, 2019

Date of transfer: March 6, 2020 (scheduled)

5. Effect on income

As a result, in the fourth quarter of the fiscal year ending March 31, 2020, we expect to record an extra-ordinary income of approximately JPY9.5 billion as a gain on sales of fixed assets in consolidated financial results. It is included in the business performance forecast for the full year announced as of October 31, 2019.