

[Provisional Translation Only]

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August 18, 2022

Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)

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Sale of 17 Residential Assets

Ichigo Owners, Ichigo's wholly-owned subsidiary, today sold 17 residential assets (total sale price: JPY 20.9 billion) in central Tokyo.

1. Sale Rationale

Ichigo Owners provides high-quality real estate assets tailored to clients' long-term real estate investment needs, as captured through its extensive communication with clients.

Ichigo Owners, now in its sixth year of operation, continues to work to acquire and lease up high-quality newly-built central Tokyo residential assets. Ichigo Owners has agreed to sell assets, for which it has completed leasing up and has thus secured highly-stable ongoing earnings streams, to several third-party domestic SPCs with investments from long-term institutional investors.

2. Buyer Overview

While the buyers have not provided consent to disclose their names, they are multiple domestic SPCs with investments from institutional investors unrelated to Ichigo.

3. Transaction Schedule

Ichigo Owners' Board Resolution Date	August 18, 2022
Contract Date	August 18, 2022
Settlement Date	September 30, 2022 (expected)

4. Earnings Impact

On today's sale, Ichigo expects to record FY23/2 revenue of JPY 20.9 billion and recurring profit and net income each greater than 30% of FY22/2 recurring profit and net income, respectively. This impact has already been reflected in Ichigo's FY23/2 consolidated earnings forecast announced on April 19, 2022.