

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – April 2023

		March 2023 (Final: A)	April 2023 (Flash: B)	Difference (B) - (A)
Total		96.2%	95.9%	-0.3%
By Asset Type	Office	96.3%	96.0%	-0.3%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	96.6%	95.7%	-0.9%
	Tokyo Metropolitan Area	94.5%	94.3%	-0.2%
	Four Major Regional Cities	95.8%	96.1%	+0.3%
	Other Regional Cities	99.1%	99.4%	+0.3%
No. of Assets		88	88	–
No. of Tenants		998	998	–
Leasable Area		269,700.94m ²	269,700m ²	
Leased Area		259,551.15m ²	258,700m ²	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small adjustments due to renovations or variations in rental contract terms.
3. Central Tokyo refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. Tokyo Metropolitan Area refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. Four Major Regional Cities refers to Osaka, Nagoya, Fukuoka, and Sapporo.

Explanation of Changes

Although occupancy decreased for Office, Central Tokyo, and Tokyo Metropolitan Area due to departing tenants at the Ichigo Mita Building, Ichigo Hatchobori Building, and Ichigo Hongo Building, occupancy increased for Four Major Regional Cities and Other Regional Cities due to new tenants at the Ichigo Fushimi Building and Ichigo Mirai Shinkin Building.

Value-Add Actions

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovation work of the common areas at the Ichigo Hakata East Building in Fukuoka, including the elevator halls and restrooms, to help enhance aesthetics and visitor convenience.

Ichigo Office will continue to increase tenant satisfaction and the competitiveness of its assets to drive higher value for its shareholders.

Ichigo Hakata East Building

