

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – May 2023

		April 2023 (Final: A)	May 2023 (Flash: B)	Difference (B) - (A)
Total		95.9%	96.0%	+0.1%
By Asset Type	Office	96.0%	96.1%	+0.1%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	95.7%	95.7%	–
	Tokyo Metropolitan Area	94.3%	94.1%	-0.2%
	Four Major Regional Cities	96.1%	96.5%	+0.4%
	Other Regional Cities	99.4%	100%	+0.6%
No. of Assets		88	88	–
No. of Tenants		998	1,002	+4
Leasable Area		269,700.94m ²	269,700m ²	
Leased Area		258,701.25m ²	259,000m 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 Tokyo Metropolitan Area due to a departing tenant at the Ichigo Higashi Ikebukuro Building, occupancy increased for Office, Other Regional Cities, and Four Major Regional Cities due to new tenants at the Koriyama Big-i and Ichigo Fushimi 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 restrooms at the Ichigo Ginza 612 Building in central Tokyo, 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.