

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – June 2023

		May 2023 (Final: A)	June 2023 (Flash: B)	Difference (B) - (A)
Total		96.0%	96.3%	+0.3%
By Asset Type	Office	96.1%	96.4%	+0.3%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	95.7%	95.9%	+0.2%
	Tokyo Metropolitan Area	94.1%	95.2%	+1.1%
	Four Major Regional Cities	96.5%	96.6%	+0.1%
	Other Regional Cities	100%	99.6%	-0.4%
No. of Assets		88	88	–
No. of Tenants		1,002	1,004	+2
Leasable Area		269,718.33m ²	269,700m ²	
Leased Area		259,001.97m ²	259,800m 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 Other Regional Cities due to a tenant reducing its leased area at the Koriyama Big-i, occupancy increased for Office, Tokyo Metropolitan Area, Central Tokyo, and Four Major Regional Cities due to new tenants at the Ichigo Higashi Ikebukuro Building and Ichigo Kanda Ogawamachi 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 building façade and entrance hall at the Ichigo Ningyocho Building, including installing a stylish wall to help enhance aesthetics.

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

Ichigo Ningyocho Building

