



**Make The World
More Sustainable**

[Provisional Translation Only]

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August 25, 2023

Issuer

Ichigo Hotel REIT Investment Corporation (“Ichigo Hotel,” 3463)

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Completion of Issuance of New Shares

The issuance of new Ichigo Hotel shares approved on August 16, 2023 was completed today.

For details of the third-party allotment, please refer to the August 16, 2023 release, “Issuance of New Shares via Third-Party Allotment.”

Reference

1. Issuance of New Shares via Third-Party Allotment

(1) Number of shares offered	72,515 shares
(2) Issue price	JPY 111,700 per share
(3) Total issue amount	JPY 8,099,925,500
(4) Subscription date	August 24, 2023
(5) Settlement date	August 25, 2023
(6) Allottees and number of shares to be issued to the allottees	Ichigo Trust: 59,087 shares Ichigo: 13,428 shares

2. Change in Number of Shares Outstanding

Total number of shares outstanding	254,974 shares
New shares issued via third-party allotment	72,515 shares
Total number of shares outstanding after third-party allotment	327,489 shares

Disclaimer: This press release has been prepared for the purpose of announcing to the public certain matters relating to the completion of issuance of new shares, and has not been prepared for the purpose of solicitation of investment.

3. Use of Proceeds

Ichigo Hotel is using the proceeds from the third-party allotment as follows.

Use of Proceeds	Amount (JPY million)	Date
Acquisition of hotel assets announced in the August 16, 2023 release, “Acquisition of Five Hotel Assets”	8,099,925,500	August 25, 2023

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