

[Provisional Translation Only]

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Sale of 20 Residential Assets

Ichigo Owners, Ichigo's wholly-owned subsidiary, today sold 20 residential assets (total sale price: JPY 23.8 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 seventh 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. Ichigo Owners Overview

Name	Ichigo Owners
Address	2-6-1 Marunouchi, Chiyoda-ku, Tokyo
Representative	Masahiko Koketsu
Principal Business	Real estate owner services
Capital	JPY 110 million

4. Transaction Schedule

Ichigo Owners' Board Resolution Date	January 12, 2024
Contract Date	January 12, 2024
Settlement Date	February 21, 2024 (expected)

5. Earnings Impact

On today's sale, Ichigo expects to record FY24/2 revenue of JPY 23.8 billion. Ichigo is currently reviewing the impact of the sale on its FY24/2 consolidated earnings, and will revise the forecast announced on April 19, 2023 should a substantial discrepancy emerge between the forecast and actual earnings.