

[Provisional Translation Only]

*This English translation of the original Japanese document is provided solely for information purposes.
Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

June 16, 2025

Issuer

Ichigo Office REIT Investment Corporation (“Ichigo Office,” 8975)

2-6-1 Marunouchi, Chiyoda-ku, Tokyo

Representative: Takafumi Kagiya, Executive Director

www.ichigo-office.co.jp/en

Asset Management Company

Ichigo Investment Advisors Co., Ltd.

Representative: Hiroshi Iwai, President

Inquiries: Masahiro Izumi, Head of Finance & Planning

Tel: +81-3-4485-5231

Share Buyback

Ichigo Office’s Board of Directors decided today to conduct a share buyback pursuant to the provisions of Article 80-5, Clause 2 and Article 80-2 of the Act on Investment Trusts and Investment Corporations.

Ichigo Office plans to cancel all shares acquired via this buyback by board resolution during the October 2025 fiscal period.

1. Share Buyback Rationale

Ichigo Office continues to execute on its strategy to build a portfolio focused on mid-size offices, an asset class that offers both return stability and upside potential, and drives shareholder value via value-add and thorough asset management.

Ichigo Office has taken various measures to grow shareholder value, including realizing unrealized gains and proactively returning asset sale gains to shareholders via strategic portfolio restructuring, acquiring mid-size offices that offer return stability via a third-party allotment of new shares. In addition, Ichigo Office has secured a committed term loan that enables flexible financing to deploy value-add capex for select assets to differentiate its mid-size office portfolio and drive asset value and NAV per share.

Despite the above measures, Ichigo Office’s share price has been low, trading below its NAV per share.

Upon a comprehensive assessment of Ichigo Office’s financial standing, cash-on-hand, and current market conditions, Ichigo Office has determined that a share buyback will maximize shareholder value by increasing its NAV per share, EPS, and dividend.

2. Share Buyback Summary

Number of Shares	50,000 shares (maximum) (3.22% of total shares outstanding, net of treasury shares)
Amount	JPY 2.5 billion (maximum)
Buyback Period	June 17, 2025 to September 30, 2025
Buyback Method	In-market purchases via securities firm

3. Share Cancellation

Ichigo Office plans to cancel all shares acquired via this buyback by board resolution during the October 2025 fiscal period.

For further details of the share buyback, please refer to today's release "Share Buyback Supplementary Materials."

Reference Information (as of today)

Total Shares Outstanding (excluding treasury shares)	1,554,934 shares
Treasury Shares	None