

*[Provisional Translation Only]*

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Issuer

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**Ichigo Office Portfolio Occupancy (Flash Data) – July 2025**

		June 2025 (Final: A)	July 2025 (Flash: B)	Difference (B) - (A)
<b>Total</b>		<b>96.2%</b>	<b>96.4%</b>	<b>+0.2%</b>
By Asset Type	Office	96.2%	96.3%	+0.1%
	Other	100%	100%	—
By Area	Central Tokyo	95.9%	96.3%	+0.4%
	Tokyo Metropolitan Area	98.3%	98.5%	+0.2%
	Four Major Regional Cities	93.3%	93.3%	—
	Other Regional Cities	98.2%	98.2%	—
No. of Assets		87	87	—
No. of Tenants		1,026	1,028	+2
Leasable Area		265,854.91m <sup>2</sup>	265,800m <sup>2</sup>	
Leased Area		255,758.12m <sup>2</sup>	256,200m <sup>2</sup>	

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 there were departing tenants at the Ichigo Marunouchi Building and Ichigo Otemachi North Building, occupancy increased for Office, Central Tokyo, and Tokyo Metropolitan Area due to new tenants at the Ichigo Sasazuka Building and Ichigo Nakameguro Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

### Actions Driving Tenant Satisfaction and Earnings

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office refurbished the third, fourth, and ninth floors of the Ichigo Kanda Ogawamachi Building in central Tokyo with Ichigo-designed Ready to Move In Offices.

Ichigo Office transformed each c. 231m<sup>2</sup> (70 tsubo) floor to be a flexible and comfortable workspace, allowing tenants to easily change the layout to suit diverse workstyles. Each convenient and comfortable space features three conference rooms, booths for online meetings, as well as sofa seats and lounge chairs.

Leasing activities began before the renovation and as a result, Ichigo Office successfully leased up the third and fourth floors with zero downtime beyond the construction period and achieved a 57.9% increase in rent.

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

### Ichigo Kanda Ogawamachi Building

