

[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.*

October 6, 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

Ichigo Office Portfolio Occupancy (Flash Data) – September 2025

		August 2025 (Final: A)	September 2025 (Flash: B)	Difference (B) - (A)
Total		97.1%	97.2%	+0.1%
By Asset Type	Office	97.0%	97.2%	+0.2%
	Other	100%	100%	—
By Area	Central Tokyo	97.1%	97.5%	+0.4%
	Tokyo Metropolitan Area	98.5%	98.7%	+0.2%
	Four Major Regional Cities	94.4%	94.0%	-0.4%
	Other Regional Cities	99.0%	99.0%	—
No. of Assets		87	87	—
No. of Tenants		1,031	1,034	+3
Leasable Area		265,915.79m ²	265,900m ²	
Leased Area		258,130.63m ²	258,500m 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 Four Major Regional Cities due to departing tenants at the Ichigo Hakata Building and Ichigo Tenjin North Building, occupancy increased for Office, Central Tokyo, and Tokyo Metropolitan Area due to new tenants, including at the Ichigo Hiroo Building and Ichigo Omiya 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 conducted value-add construction at the Ichigo Hakataeki Higashi 3 Chome Building, formerly known as Fukuoka Kensetsu Kaikan, in Fukuoka City.

Ichigo Office changed the building name as part of the building's branding initiatives, renovated part of the exterior wall on the first floor, and added a new lounge and powder rooms, thus creating comfortable, stylish common areas. As part of its efforts to use locally-sourced materials with consideration for the environment and in order to build relationships with local communities, Ichigo Office used wood materials from Fukuoka Prefecture in the building's renovations. Such initiatives are part of sponsor Ichigo's initiatives to drive asset value and lengthen buildings' useful lives beyond 100 years via value-add. Ichigo Office will continue to be conscious of the environment via the use of locally-sourced materials, meanwhile contributing to society via fostering relationships with local communities.

Ichigo Hakataeki Higashi 3 Chome Building (formerly known as Fukuoka Kensetsu Kaikan)

