



Ichigo Preserves and Improves Real Estate

June 17, 2016

REIT Issuer

**Ichigo Office REIT Investment Corporation (8975)**

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

[www.ichigo-office.co.jp/english](http://www.ichigo-office.co.jp/english)

Asset Management Company

**Ichigo Real Estate Investment Advisors Co., Ltd.**

Representative: Wataru Orii, President & Representative Statutory Executive Officer

Inquiries: Hiroto Tajitsu, Head of Administration & Statutory Executive Officer

Tel: 03-3502-4891

**Determination of Number of New Shares to be Issued to Underwriter to Replace Shares Offered in Over-Allotment Secondary Share Offering**

Ichigo Office REIT announces that SMBC Nikko Securities, the allottee of the new share allotment to the underwriter that was held in tandem with the public offering and over-allotment secondary share offering (“Greenshoe”) approved by Ichigo Office REIT’s Board of Directors on May 9, 2016, has decided to acquire the full amount of new Ichigo Office REIT shares, as follows.

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| (1) Number of shares to be issued to allottee: | 5,798 shares                           |
| (2) Allottee:                                  | SMBC Nikko Securities Inc.             |
| (3) Total paid-in amount (total issue amount): | 444,677,610 yen (76,695 yen per share) |
| (4) Subscription date:                         | June 21, 2016                          |
| (5) Payment date:                              | June 22, 2016                          |

**Reference Information**

1. The new share allotment to the underwriter was approved in tandem with the public offering and over-allotment secondary share offering by Ichigo Office REIT’s Board of Directors on May 9, 2016. For details, please refer to the releases “Issuance of New Shares and Secondary Share Offering” on May 9, 2016 and “Offering Price for New Share Issuance” on May 16, 2016.

2. Change in Number of Shares Outstanding After New Issuance

Total number of shares outstanding at present:	1,526,489 shares
Number of shares from the new share allotment to the underwriter:	5,798 shares
Total number of shares after the new share allotment to the underwriter:	1,532,287 shares

3. Use of Proceeds

The proceeds of 444,677,610 yen from the new share allotment will be kept as cash-on-hand and used for future asset acquisitions and debt repayment. All proceeds will be held at a financial institution until disbursement.

Disclaimer: This translation is for informational purpose only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding the determination of number of new shares to be issued to underwriter for over-allotment secondary share offering, and has not been prepared for the purpose of solicitation of investment.