



Ichigo Preserves and Improves Real Estate

*[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.*

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Issuer

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

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Asset Management Company

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

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### **Changes in Key Personnel and Organization**

Ichigo Investment Advisors (“IIA”), the asset management company of Ichigo Office, made the following changes in key personnel and organization, effective as of January 1, 2018.

**Key Personnel**

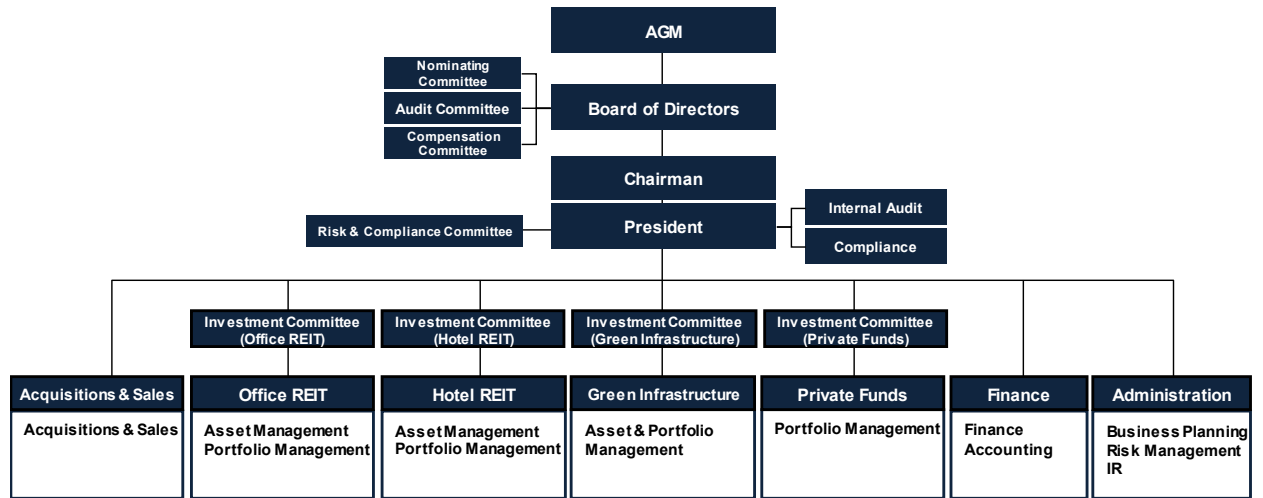
<b>Name</b>	<b>New Position</b>	<b>Current Position</b>
Hiroshi Iwai	Statutory Executive Officer (Hotel REIT) Head of Asset & Portfolio Management, Hotel REIT Division	Statutory Executive Officer (Hotel REIT) Head of Asset Management, Hotel REIT Division

**Corporate Reorganization (effective January 1, 2018)**

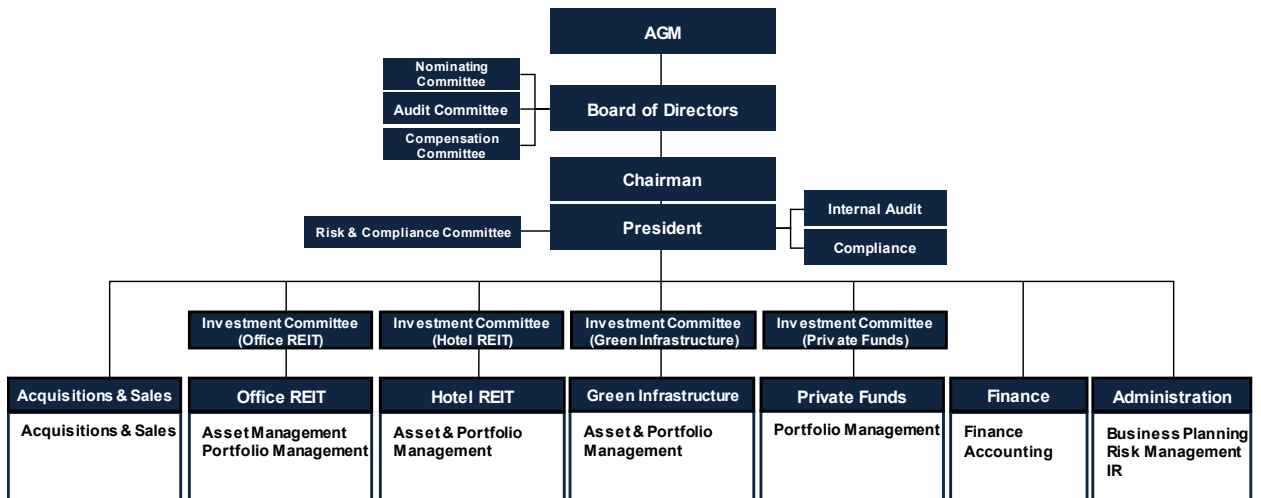
IIA has merged the Asset Management and Portfolio Management Teams and established a single Asset & Portfolio Management Team in order to streamline the management structure within the Hotel REIT Division.

## IIA Organization

### Before Change



### After Change



These changes in key personnel will be conducted in accordance with the provisions of the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.