

[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.

February 6, 2020

Issuer

**Ichigo Office REIT Investment Corporation (“Ichigo Office,” 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 Investment Advisors Co., Ltd.**

Representative: Hiroshi Iwai, President

Inquiries: Shinichi Fukasawa, Head of Ichigo Office

Tel: +81-3-3502-4891

**Ichigo Office Portfolio Occupancy (Flash Data) – January 2020**

		December 2019 (Final: A)	January 2020 (Flash: B)	Difference (B) - (A)
<b>Total</b>		<b>99.1%</b>	<b>99.0%</b>	<b>-0.1%</b>
By Asset Type	Office	99.1%	98.9%	-0.2%
	Other	100%	100%	–
By Area	Central Tokyo	99.1%	99.2%	+0.1%
	Tokyo Metropolitan Area	99.3%	98.4%	-0.9%
	Four Major Regional Cities	99.1%	99.1%	–
	Other Regional Cities	98.9%	98.9%	–
No. of Assets		85	85	–
No. of Tenants		931	931	–
Leasable Area		266,478.61m <sup>2</sup>	266,400m <sup>2</sup>	
Leased Area		264,157.16m <sup>2</sup>	263,700m <sup>2</sup>	

Notes:

1. The above figures are month-end and have not been audited.
2. Leasable Area is the total area of properties available for leasing. It is subject to minor 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

Occupancy decreased for Office and Tokyo Metropolitan Area due to a departing tenant at the Ichigo Hongo Building, but increased for Central Tokyo due to new tenants at the Ichigo Omori Building and Ichigo Kudan Building.

## Value-Add Actions

Ichigo Office has made sustainability a key priority and has established a Sustainability Policy to reduce Ichigo's environmental impact and support sustainable outcomes.<sup>1</sup> To this end, Ichigo Office completed installing LED lighting in the Ichigo Omori Building and in the first floor entrance hall and common areas of the Oimachi Center Building to increase tenant satisfaction via brighter, better-lit spaces, while decreasing energy consumption and both environmental and operating costs.

Ichigo Office will continue to execute on its sustainability initiatives and drive higher earnings for shareholders.

<sup>1</sup> For Ichigo Office's Sustainability Policy, please refer to the URL below:  
[www.ichigo-office.co.jp/sustainability/english](http://www.ichigo-office.co.jp/sustainability/english)

Ichigo Omori Building



Oimachi Center Building

