

[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.

August 5, 2021

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

Asset Management Company

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

Representative: Hiroshi Iwai, President

Inquiries: Norio Nagamine, Head of Ichigo Office

Tel: +81-3-3502-4891

**Ichigo Office Portfolio Occupancy (Flash Data) – July 2021**

		June 2021 (Final: A)	July 2021 (Flash: B)	Difference (B) - (A)
<b>Total</b>		<b>97.0%</b>	<b>97.0%</b>	–
By Asset Type	Office	97.1%	97.1%	–
	Other	94.4%	94.4%	–
By Area	Central Tokyo	95.4%	95.4%	–
	Tokyo Metropolitan Area	97.5%	97.7%	+0.2%
	Four Major Regional Cities	99.1%	98.7%	-0.4%
	Other Regional Cities	98.8%	99.0%	+0.2%
No. of Assets		86	86	–
No. of Tenants		932	933	–
Leasable Area		264,637.51m <sup>2</sup>	264,600m <sup>2</sup>	
Leased Area		256,818.60m <sup>2</sup>	256,800m <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 occupancy decreased for Four Major Regional Cities due to a departing tenant at the Ichigo Nagoya Building, occupancy increased for Tokyo Metropolitan Area and Other Regional Cities due to new tenants at the Ichigo Ikejiri Building and Ichigo Kumamoto Building.

### Value-Add Actions

As part of its ongoing efforts to increase tenant satisfaction via value-add capex, Ichigo Office recently completed renovation of the entrance façade at the Ichigo Tachikawa Building, following last month's renovation of the building's entrance hall and restrooms. The clean and sharp design of the newly renovated façade has become a distinguishing feature of the building, and Ichigo Office has added vibrance to the entrance area by displaying art work by a local artist from Tachikawa City, which is also known for its art. This renovation work is expected to contribute towards a rapid lease-up of vacant spaces as well as driving higher rents at re-tenanting.

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

### Ichigo Tachikawa Building

