

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – November 2021

		October 2021 (Final: A)	November 2021 (Flash: B)	Difference (B) - (A)
Total		95.4%	94.6%	-0.8%
By Asset Type	Office	96.9%	96.2%	-0.7%
	Other	53.5%	53.5%	–
By Area	Central Tokyo	95.4%	94.7%	-0.7%
	Tokyo Metropolitan Area	96.7%	95.9%	-0.8%
	Four Major Regional Cities	98.6%	97.3%	-1.3%
	Other Regional Cities	88.8%	88.8%	–
No. of Assets		86	86	–
No. of Tenants		930	926	-4
Leasable Area		264,701.15m ²	264,700m ²	
Leased Area		252,518.19m ²	250,500m 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

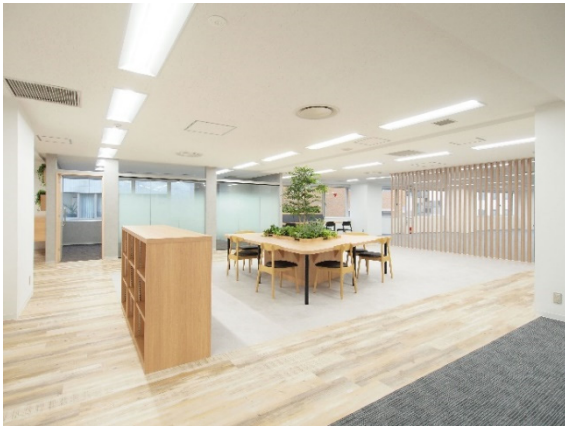
Occupancy decreased for Office, Central Tokyo, Tokyo Metropolitan Area, and Four Major Regional Cities due to departing tenants at buildings including the Ichigo Mita Building, Ichigo Higashi Ikebukuro Building, and Ichigo Minami Morimachi Building.

Value-Add Actions

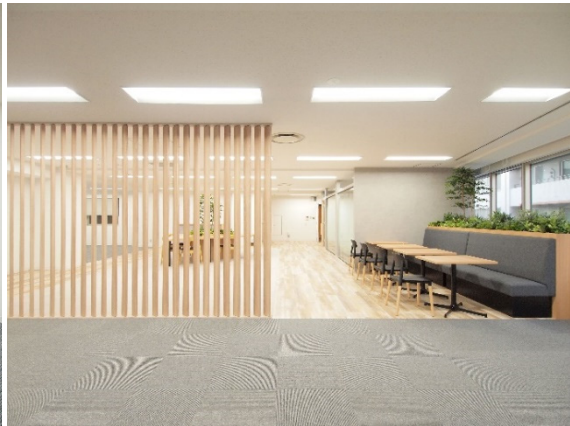
Ichigo Office continues to offer the Ichigo Layout Office as part of its value-add and unique leasing strategies. Recently, Ichigo Office successfully leased up vacant space at higher rents at the Ichigo Hakozaeki Building by renovating the space with its Ichigo Layout Office format. Designed to cater to tenant needs for new office formats, the latest Ichigo Layout Office aims to provide productive workspace and promote active communication via spacious common areas fitted with sofas and large tables.

Ichigo Office will continue to carry out value-add capex tailored to tenant needs and drive higher earnings for shareholders.

Ichigo Hakozaeki Building



Common Area 1



Common Area 2