

[Provisional Translation Only]

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Issuer

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**Ichigo Office Portfolio Occupancy (Flash Data) – August 2022**

		July 2022 (Final: A)	August 2022 (Flash: B)	Difference (B) - (A)
<b>Total</b>		<b>95.8%</b>	<b>96.2%</b>	<b>+0.4%</b>
By Asset Type	Office	95.8%	96.2%	+0.4%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	94.8%	96.1%	+1.3%
	Tokyo Metropolitan Area	95.1%	94.6%	-0.5%
	Four Major Regional Cities	97.4%	97.3%	-0.1%
	Other Regional Cities	98.3%	97.9%	-0.4%
No. of Assets		86	86	–
No. of Tenants		932	932	–
Leasable Area		266,730.31m <sup>2</sup>	266,700m <sup>2</sup>	
Leased Area		255,516.62m <sup>2</sup>	256,500m <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 Tokyo Metropolitan Area, Four Major Regional Cities, and Other Regional Cities due to departing tenants at the Ichigo Hongo Building, Ichigo Hakata Building, and Koriyama Big-i, occupancy increased for Office and Central Tokyo due to new tenants at the Ichigo Kudan 2 Chome Building and Ichigo Nishi Gotanda Building. As a result, occupancy for the portfolio increased.

### Value-Add Actions

As part of its efforts to drive earnings via minimizing downtime at re-tenanting, Ichigo Office conducted value-add renovations of the building façade, entrance hall, and common area spaces at the Ichigo Kudan 2 Chome Building after the departure of the building's sole tenant. On the back of these renovations, Ichigo Office has successfully leased up the vacant space with a 38% increase in rent.

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

### Ichigo Kudan 2 Chome Building

