

[Provisional Translation Only]

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Issuer

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Change in Property Management Companies

Ichigo Office decided today to appoint new property management (“PM”) companies for the Ichigo Nakano North Building, Ichigo Takadanobaba Building, and Ichigo Kichijoji Building.

1. Summary

	Asset	New PM	Current PM
O-23	Ichigo Nakano North Building	Kyodo Shisetsu Co., Ltd.	Best Property Corporation
O-53	Ichigo Takadanobaba Building		
O-29	Ichigo Kichijoji Building	Daiwa House Realty Mgt. Co., Ltd.	

2. New PM Rationale

As part of its ongoing initiatives to enhance PM performance and drive cost efficiencies, Ichigo Office conducted a comprehensive PM assessment for the Ichigo Nakano North Building, Ichigo Kichijoji Building, and Ichigo Takadanobaba Building. The new PM companies were chosen among several candidate PM companies based on their competitive price offering, successful track record, and understanding of property management requirements for Ichigo’s buildings.

3. New PM Profiles

Name	Kyodo Shisetsu Co., Ltd.
Address	1-9-12 Nihonbashi Muromachi, Chuo-ku, Tokyo
Representative	Akihiko Komatsu, Representative Director
Capital	JPY 60.16 million (as of April 1, 2023)
Principal Business	<ol style="list-style-type: none"> 1. Property management 2. Construction management 3. Tenant brokerage 4. Real estate brokerage 5. Sublease 6. Parking lot management
Relationship with Ichigo Office or Ichigo Investment Advisors (IIA)	The PM does not have any material capital, personnel, or transactional relationship with Ichigo Office or IIA. In addition, the PM is not a related party of Ichigo Office or IIA.

Name	Daiwa House Realty Mgt. Co., Ltd.
Address	2-18-2 Idabashi, Chiyoda-ku, Tokyo
Representative	Mitsuhiro Ito, Representative Director & President
Capital	JPY 200 million (as of April 1, 2023)
Principal Business	<ol style="list-style-type: none"> 1. Real estate sales, exchange, brokerage, lease, management, and consulting 2. Property management 3. Construction management 4. Tenant brokerage 5. Hotel operation 6. Parking lot management
Relationship with Ichigo Office or Ichigo Investment Advisors (IIA)	The PM does not have any material capital, personnel, or transactional relationship with Ichigo Office or IIA. In addition, the PM is not a related party of Ichigo Office or IIA.

4. Date of PM Change

May 1, 2023 (expected)

5. Earnings Impact

The PM changes have no impact on Ichigo Office's April 2023 and October 2023 fiscal period earnings forecasts presented in the December 15, 2022 release "October 2022 Fiscal Period Earnings."