

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – July 2023

		June 2023 (Final: A)	July 2023 (Flash: B)	Difference (B) - (A)
Total		96.3%	96.4%	+0.1%
By Asset Type	Office	96.4%	96.5%	+0.1%
	Other	94.4%	94.4%	–
By Area	Central Tokyo	95.9%	96.5%	+0.6%
	Tokyo Metropolitan Area	95.2%	94.8%	-0.4%
	Four Major Regional Cities	96.6%	96.4%	-0.2%
	Other Regional Cities	99.6%	99.0%	-0.6%
No. of Assets		88	88	–
No. of Tenants		1,004	1,008	+4
Leasable Area		269,718.33m ²	269,700m ²	
Leased Area		259,853.05m ²	260,000m 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

Although occupancy decreased for areas other than Central Tokyo due to departing tenants at the Ichigo Omiya Building and Ichigo Kumamoto Building, occupancy increased for Office and Central Tokyo due to new tenants at the Win Gotanda Building 2 and Ichigo Takadanobaba Building.

Value-Add Actions

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovation work at the Ichigo Nishisando Building, including installing automatic doors and renovating the eave at the entrance in order to enhance aesthetics and tenant convenience.

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

Ichigo Nishisando Building

