



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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December 9, 2014

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

1-1-1, Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo Real Estate Investment Advisors Co., Ltd.

Representative: Wataru Orii, President & Representative Statutory Executive Officer

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Update on Asset Acquisitions and Sales

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) has appointed property management (“PM”) and master lease (“ML”) companies for the following assets from the November 14, 2014 release “Asset Acquisitions and Sales.” The companies were selected based on careful consideration of not only economic aspects such as fees, but also the full breadth of their capability and experience.

1. Summary

Asset	PM	ML
Ebisu Green Glass	The Dai-ichi Building Co., Ltd	N/A
Ichigo Omori Building	Best Property Corporation	N/A
Ichigo Takadanobaba Building	Best Property Corporation	Ichigo REIT
Ichigo Omiya Building	The Dai-ichi Building Co., Ltd	N/A
Ichigo Sagamihara Building	Best Property Corporation	Ichigo REIT
Ichigo Ofuna Building	The Dai-ichi Building Co., Ltd	N/A
Ichigo Sendai East Building	Marubeni Real Estate Management Co., Ltd	N/A
Ichigo Kumamoto Building	Meiwa Real Estate Management	Ichigo REIT
Lions Square Kawaguchi	Daikyo Realdo Incorporated	N/A
Ichigo Shin-Yokohama Arena-Dori Building	Space Trust Co., Ltd.	N/A
Ichigo Kamata Building	Space Trust Co., Ltd.	Ichigo REIT

2. Profiles of the Property Management Companies

Name	Marubeni Real Estate Management Co., Ltd.
Address	5-20-6 Shiba, Minato-ku, Tokyo
Representative	Tatsumichi Ishimura, Representative Director
Capital	100 million yen (as of December 1, 2014)
Principal Business	<ol style="list-style-type: none"> 1. Real estate lease, operation, management, consignment of administration, consignment of security services, etc. 2. Purchase and sales of real estate and related equipments, exchange of equipments, lease, sales and lease mediation/agent service/consulting 3. Planning, supervision and contract work of building construction projects
Relationship with Ichigo REIT or Asset Management Company	The PM does not have any capital, personnel, or business relationship of note with Ichigo REIT or its asset management company. In addition, the PM is not an interested party of Ichigo REIT or its asset management company.

Name	Meiwa Real Estate Management
Address	4-35 Karashimacho, Chuo-ku, Kumamoto City, Kumamoto
Representative	Yuichiro Kawaguchi, Representative Director
Capital	40 million yen (as of December 4, 2014)
Principal Business	<ol style="list-style-type: none"> 1. Management of lease assets 2. Real estate-related asset management consulting service
Relationship with Ichigo REIT or Asset Management Company	The PM does not have any capital, personnel, or business relationship of note with Ichigo REIT or its asset management company. In addition, the PM is not an interested party of Ichigo REIT or its asset management company.

Name	Daikyo Realdo Incorporated
Address	ORIX Sendagaya Building, 4-19-18 Sendagaya, Shibuya-ku, Tokyo
Representative	Kazuhiko Kaise, President & Representative Director
Capital	1,413 million yen (as of April 1, 2014)
Principal Business	<ol style="list-style-type: none"> 1. Real estate sales, brokerage, lease, and management 2. Consignment of real estate management, lease, and sales 3. Real estate-related survey, research, and consulting service
Relationship with Ichigo REIT or Asset Management Company	The PM does not have any capital, personnel, or business relationship of note with Ichigo REIT or its asset management company. In addition, the PM is not an interested party of Ichigo REIT or its asset management company.

3. Future Outlook

There is no amendment to Ichigo REIT's earnings and dividend forecast as announced in "Earnings and Dividend Forecast Revisions for the October 2014 and April 2015 Fiscal Periods" on November 14, 2014.

Website of Ichigo REIT: www.ichigo-reit.co.jp/english