



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

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

June 27, 2012

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo REIT Management Co., Ltd.

Representative: Wataru Orii, President & Representative Director

Inquiries: Masaya Hiruta, Senior Executive Managing Director

Tel: 03-3502-4891

Notice Concerning the Filing of Notification for Subsidiary Business

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) announced today that the asset manager delegated with management of its assets, Ichigo REIT Management (“IRM”), has resolved at today’s Board of Directors Meeting to file a notification regarding subsidiary businesses with the Financial Services Agency, pursuant to the Financial Instruments and Exchange Law (“FIEL”), as described below.

1. Date of Filing

Mid-July, 2012

2. Details of Notification

IRM will, based on Article 35 Paragraph 3 of the FIEL, notify the commencement of the following businesses among the businesses set forth in Article 35 Paragraph 2 of the same.

- (1) The business pertaining to money lending or the provision of monetary loans, or acting as an intermediary in the lending or borrowing of money. (FIEL Article 35 Paragraph 2 Item 3)
- (2) The business pertaining to transactions in building lots and/or buildings and the leasing of building lots and/or buildings. (FIEL Article 35 Paragraph 2 Article 4)
- (3) The business of investing and managing investments in assets other than securities or rights arising from derivative transactions. (FIEL Article 35 Paragraph 2 Item 6)
- (4) The real estate management business (FIEL Article 35 Paragraph 2 Item 7, Cabinet Office Ordinance regarding FIEL Article 68 Paragraph 14)
- (5) The real estate investment advisory business. (FIEL Article 35 Paragraph 2 Item 7, Cabinet Office Ordinance regarding FIEL Article 68 Paragraph 15)
- (6) The business of providing administrative services for the governing bodies of investment corporations or TMKs. (FIEL Article 35 Paragraph 2 Item 7, Cabinet Office Ordinance

regarding FIEL Article 68 Paragraph 18)

- (7) The business of conducting investment of money or other properties for third parties in assets other than securities or rights arising from derivative transactions. (FIEL Article 35 Paragraph 2 Item 7, Cabinet Office Ordinance regarding FIEL Article 68 Paragraph 19)
- (8) The business of mediating or conducting referrals of other businesses to customers. (FIEL Article 35 Paragraph 2 Item 7, Cabinet Office Ordinance regarding FIEL Article 68 Paragraph 21)

With the filing of the notification regarding subsidiary businesses mentioned above, IRM will also file a notification of change regarding the registration of financial instrument businesses in accordance with Article 31 Paragraph 1 of the FIEL.

3. Reason for Notification

As announced in the “Execution of Memorandum of Understanding on Merger of Asset Management Company and Change of Corporate Name,” released on April 19, 2012, and the “Execution of Asset Management Company Merger Agreement” released on May 21, 2012, IRM will be merging with Ichigo Real Estate Investment Advisors Co., Ltd. (“IRE”) as of July 1, 2012 and is scheduled to make necessary revisions such as organizational changes. The notification will be filed so that the combined asset management company will be able to continue the subsidiary business previously operated by IRM and IRE before the merger.

4. Date of Commencement of Business

July 1, 2012

5. Future Outlook

There is no impact from this filing on Ichigo REIT’s performance forecasts for the fiscal periods ending October 2012 and April 2013 as notified on June 19, 2012, and thus we notify no change in the performance forecasts.

This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club for the Ministry of Land, Infrastructure, Transport, and Tourism and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

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