

*[Provisional Translation Only]*

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Issuer

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**Ichigo Office Portfolio Occupancy (Flash Data) – March 2021**

		February 2021 (Final: A)	March 2021 (Flash: B)	Difference (B) - (A)
<b>Total</b>		<b>97.4%</b>	<b>97.2%</b>	<b>-0.2%</b>
By Asset Type	Office	97.5%	97.3%	-0.2%
	Other	94.4%	94.4%	—
By Area	Central Tokyo	96.1%	95.4%	-0.7%
	Tokyo Metropolitan Area	98.1%	97.8%	-0.3%
	Four Major Regional Cities	99.3%	99.4%	+0.1%
	Other Regional Cities	98.1%	98.8%	+0.7%
No. of Assets		86	86	—
No. of Tenants		935	932	-3
Leasable Area		264,650.55m <sup>2</sup>	264,600m <sup>2</sup>	
Leased Area		257,827.17m <sup>2</sup>	257,100m <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 Office, Central Tokyo, and Tokyo Metropolitan Area due to departing tenants at the Ichigo Kanda Nishikicho Building, Ichigo Hakozaeki Building, and Ichigo Tachikawa Building, occupancy increased for Four Major Regional Cities and Other Regional Cities due to new tenants at the Ichigo Hakata East Building and Ichigo Kumamoto Building.

### Value-Add Actions

As part of its ongoing efforts to increase tenant satisfaction via value-add capex, Ichigo Office renovated the entrance and first floor elevator hall at the Ichigo Shibuya East Building. Renovation work included replacing greenery and installing automatic doors and a tenant directory, thus enhancing visitor convenience and comfort.

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

### Ichigo Shibuya East Building

