



Creating peace of mind through honest and committed management.

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REIT Issuer

Ichigo Office REIT Investment Corporation (8975)

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New Ichigo Office REIT Growth Strategy Roadmap

Ichigo Office REIT decided at its 9th Shareholder Meeting on September 5, 2015 to transition from a multi-asset REIT to a specialized office REIT. To this effect, Ichigo Office REIT has renewed its Growth Strategy Roadmap.

1. Rationale

Ichigo Office REIT has positioned the April 2015 and October 2015 periods as Stage IV Increase Size & Scale in its multi-year growth strategy. Specifically, it is working to increase dividends and maximize shareholder value through strategically focusing its portfolio on mid-size offices, an asset class that offers both stability of returns and upside potential.

In light of its transition to a specialized office REIT, Ichigo Office REIT has set new Mid-Term Targets and updated its Growth Strategy Roadmap.

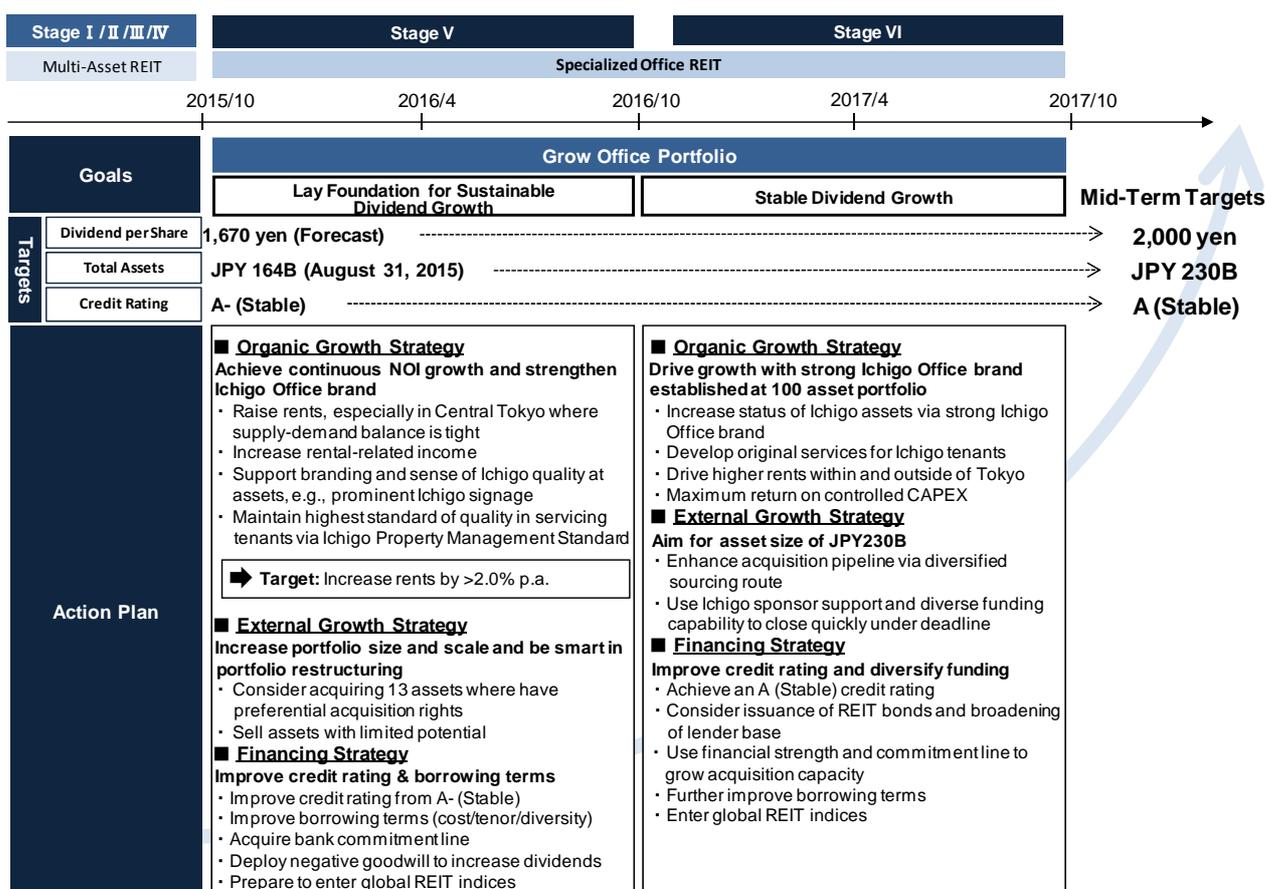
2. Mid-Term Targets

- Target Dividend per Share: 2,000 yen per period (semi-annual)
- Target Total Assets: 230 billion yen
- Target Credit Rating: A (Stable)

(Note) The above Mid-Term Targets are merely targets. They are not tied to the REIT's earnings forecast and are not guaranteed.

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3. Growth Strategy Roadmap



4. Other

Ichigo Office REIT is holding a briefing on its growth strategy for investors and analysts today. Please refer to the briefing materials, “Ichigo Office REIT Growth Strategy,” for details.

Website of Ichigo Office REIT*: www.ichigo-office.co.jp/english

*The website URL has changed as a result of the name change to Ichigo Office REIT on September 5, 2015.

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