

*[Provisional Translation Only]*

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Issuer

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## New Loan

Ichigo Hotel decided today to borrow funds via a new loan.

### 1. Loan Rationale

The new loan will be used to acquire the Hotel Enoe Toyama as announced in the July 28, 2025 release “Acquisition of Two Hotel Assets (Smile Hotel Miyakojima, Hotel Enoe Toyama).”

### 2. Loan Details

Term Loan 34

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Aug 29, 2025	SMBC	2,000	1M JPY TIBOR +0.65% (p.a.) <sup>1</sup>	Feb 28, 2031 (5.5 years)	Lump-sum repayment	No

<sup>1</sup> The interest payment date is the final day of every month following the first interest payment date (the first payment date will be September 30, 2025 and the last payment date will be the same as the principal repayment date). In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day.

Note: The base rate for the loan will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. However, the base rate for the first interest payment date will be JPY TIBOR published two business days before the loan date. For current JPY TIBOR rates, please visit the JBA’s website: [www.jbatibor.or.jp/english/rate](http://www.jbatibor.or.jp/english/rate)

### 3. Earnings Impact

The impact of the new loan has already been factored into the July 2025 fiscal period earnings forecast presented in the July 25, 2025 release “Upward Earnings Forecast Revision for the July 2025 Fiscal Period” and the January 2026 fiscal period earnings forecast presented in the August 8, 2025 release “Upward Earnings Forecast Revision for the January 2026 Fiscal Period.”

### 4. Other

Risks related to the loan have no material impact on the “Investment Risks” described in the latest Financial Report submitted on April 25, 2025.

## Reference: Loan and Bond Composition after New Loan

### Outstanding Loan and Bond Balance

(JPY million)

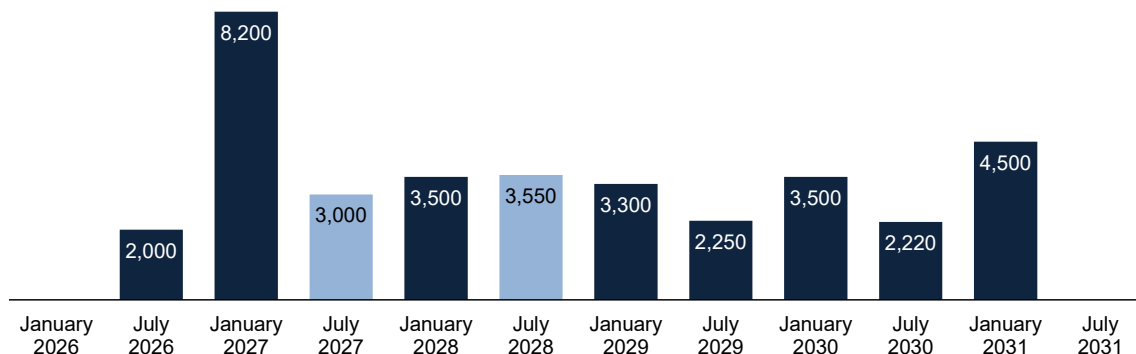
	Before New Loan (A)	After New Loan (B)	Change (B) - (A)
Short-term bank loans	—	—	—
Long-term bank loans	36,020	38,020	+2,000
<b>Total bank loans</b>	<b>36,020</b>	<b>38,020</b>	<b>+2,000</b>
Bonds	—	—	—
<b>Total bank loans and bonds</b>	<b>36,020</b>	<b>38,020</b>	<b>+2,000</b>

### Distribution of Loan Maturities per Fiscal Period

#### Before New Loan

■ Long-term Loans (fixed rate) ■ Long-term Loans (floating rate)

(JPY million)



#### After New Loan

■ Long-term Loans (fixed rate) ■ Long-term Loans (floating rate) ■ New Loan

(JPY million)

