

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – December 2025

		November 2025 (Final: A)	December 2025 (Flash: B)	Difference (B) - (A)
Total		97.3%	97.1%	-0.2%
By Asset Type	Office	97.2%	97.0%	-0.2%
	Other	100%	100%	—
By Area	Central Tokyo	97.0%	96.6%	-0.4%
	Tokyo Metropolitan Area	98.5%	98.3%	-0.2%
	Four Major Regional Cities	95.6%	95.9%	+0.3%
	Other Regional Cities	99.6%	99.6%	—
No. of Assets		85	86	+1
No. of Tenants		1,001	1,009	+8
Leasable Area		253,777.62m ²	256,000m ²	
Leased Area		246,804.43m ²	248,500m ²	

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 and Central Tokyo due to departing tenants at the Axiom Mita and Ichigo Higashi Gotanda Building, occupancy increased for Four Major Regional Cities due to new tenants at Ichigo Marunouchi Building and Ichigo Nishiki Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

No. of Assets, No. of Tenants, and Leasable Area increased due to the December 12, 2025 acquisition of the Ichigo Tachikawa Koen Dori Building. For details of the acquisition, please refer to the October 23, 2025 release “Acquisition of Office Asset (Ichigo Tachikawa Koen Dori Building).”

www.ichigo-office.co.jp/ir/news/news_file/file/IchigoOffice_20251023_Asset_Acquisition_ENG.pdf

Actions Driving Tenant Satisfaction and Earnings

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office completed renovating the second floor of the Ichigo Nanpeidai Building in Shibuya, Tokyo with an Ichigo-designed Ready to Move In office.

Based on the concept of a “comfortable and highly flexible workplace,” the new 198m² (60 tsubo) Ready to Move In office provides tenants with the ability to flexibly change layouts to accommodate diverse work styles, and features two conference rooms and a refreshment area, driving convenience and comfort.

By initiating leasing activities prior to the existing tenant’s departure, Ichigo Office secured a new lease at a 58.3% rent increase, with downtime limited strictly to the renovation period.

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

Ichigo Nanpeidai Building

