

[Provisional Translation Only]

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Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – November 2025

		October 2025 (Final: A)	November 2025 (Flash: B)	Difference (B) - (A)
Total		97.5%	97.3%	-0.2%
By Asset Type	Office	97.5%	97.2%	-0.3%
	Other	100%	100%	—
By Area	Central Tokyo	97.6%	97.0%	-0.6%
	Tokyo Metropolitan Area	98.5%	98.5%	—
	Four Major Regional Cities	95.6%	95.6%	—
	Other Regional Cities	99.6%	99.6%	—
No. of Assets		86	85	-1
No. of Tenants		1,026	1,001	-25
Leasable Area		257,311.24m ²	253,700m ²	
Leased Area		250,999.12m ²	246,800m 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

Occupancy decreased for Office and Central Tokyo due to departing tenants at the Ichigo Hijirizaka Building and Ichigo Nishi Gotanda Building. While there were some new tenants at other assets, Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

No. of Assets, No. of Tenants, and Leasable Area decreased due to the November 10, 2025 sale of the Ichigo Mirai Shinkin Building. For details of the sale, please refer to the November 10, 2025 release “Sale of Portfolio Asset (Ichigo Mirai Shinkin Building).”

www.ichigo-office.co.jp/news/news_file/file/IchigoOffice_20251110_Asset_Sale_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 fifth floor of the Ichigo Jingumae Building in Shibuya, Tokyo with an Ichigo-designed Ready to Move In Office.

The new 313.5m² (95 tsubo) Ready to Move In Office features three conference rooms, two private booths for online meetings, meeting areas with sofas, and a highly convenient dry pantry. Ichigo Office also installed dimming lights, allowing for easy adjustments based on the time of day and occasion. Work desks were intentionally not included, implementing a “half-setup” system where tenants supply their own desks. This creates a flexible office environment that can readily accommodate changes in the number of employees and diverse work styles.

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

Ichigo Jingumae Building



VR tour website: www.vr-view.jp/ichigo/jingumae/final