

*[Provisional Translation Only]*

*This English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

December 14, 2012

**Ichigo Group Holdings Co., Ltd. (JASDAQ, 2337)**

Representative: Scott Callon, Chairman and Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

Telephone: +81-3-3502-4818    [www.ichigo-holdings.co.jp/english](http://www.ichigo-holdings.co.jp/english)

**New Real Estate Asset Management Mandate (Tokyo Residential Assets)**

Ichigo Real Estate Investment Advisors Co., Ltd. (“IRE”), Ichigo Group’s private real estate fund and J-REIT asset management company, has launched a new real estate fund focused on multiple residential assets with 24,000 m<sup>2</sup> of total floor space in the Tokyo metropolitan area.

**1. Background**

As an independent full-service real estate asset manager, Ichigo Group continues to launch new real estate funds, drawing upon its accumulated asset management expertise across multiple real estate asset types.

This new real estate asset management mandate covers multiple residential assets in the Tokyo metropolitan area, and all of the assets are under master lease contracts with IRE. In addition to the asset management mandate, IRE will be carrying out the property management.

**2. Schedule**

Contract Date: December 14, 2012

Asset Management Start Date: December 14, 2012

**3. Earnings Outlook**

While this new asset management mandate will contribute to Ichigo Group Holdings’ stable fee income base, it will have a limited impact on consolidated earnings for the current fiscal year ending February 2013.

(Note) Forward-looking statements contained in this material are based on judgments obtained from information that was available to Ichigo Group Holdings as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual earnings may differ significantly from the described earnings projection as a result of various factors.