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**Ichigo Inc.** (Tokyo Stock Exchange First Section, 2337)  
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## Additional Investment in Office Asset

Ichigo today acquired 100% ownership of an office asset in Fukuoka in which it currently owns a 49% stake.

Ichigo established a wholly-owned special purpose company (SPC) on July 3, 2018 that acquired 49% of the office asset in December 2018. Ichigo is making an additional investment in the SPC to buy the remaining 51% of the asset.

### 1. Additional Investment Rationale

The office asset is located in Hakata, the central business district of Fukuoka, the largest city on Japan's southernmost main island of Kyushu and a major metropolitan center whose population has grown continuously over the past 25 years. Many companies base their Kyushu operations in Hakata, and a shortage of offices in the area makes this asset well positioned to capture robust demand. With a prime location just a five minute-walk from Hakata Station, Fukuoka's major train station, the asset is expected to contribute on an ongoing basis to Ichigo's earnings.

### 2. Subsidiary (SPC) Overview

|   |   |
|---|---|
| Name  | Sunrise GK Tokumei Kumiai   |
| Address   | 1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo  |
| SPC Operator  | Sunrise GK  |
| Representative  | Managing Member: Ippan Shadan Hojin IES2<br>Manager: Yuki Yamamoto  |
| Business  | 1. Investment in trust beneficiary interests ( <i>juekiken</i> )<br>2. Investment in and management of real estate<br>3. Other businesses relating to the aforementioned businesses |
| Paid-In Capital                                       | JPY 100,000   |
| Establishment Date                                    | July 3, 2018  |
| Total Assets  | JPY 2.9 billion   |
| SPC Investor  | Ichigo Inc. (100%)  |
| Relationship to Parent Company                        | The SPC does not have any capital, personnel, or business relationship of note to Ichigo.   |
| Business and Financial Conditions in Past Three Years | Since the SPC was established on July 3, 2018, there are no past earnings results.  |

### 3. Key Transaction Dates

|   |                  |
|---|------------------|
| Initial 49% Investment Date             | December 3, 2018 |
| Additional 51% Investment Contract Date | January 31, 2019 |
| Additional 51% Investment Closing Date  | February 1, 2019 |

### 4. Ichigo Total Investment Amount and % Ownership of SPC

JPY 2,980 million (100%)

Note: Today's additional investment amount is JPY 1.4 billion.

### 5. Earnings Outlook

The impact of this additional investment has already been reflected in Ichigo's FY19/2 consolidated earnings forecast announced on April 18, 2018.