Building a richer future together

[Provisional Translation Only]
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Japanese Corporate Name and Subsidiary Name Changes

Ichigo's Board of Directors has decided to submit amendments to its Articles of Incorporation for shareholder approval at its annual shareholder meeting on May 29, 2016 to change its Japanese corporate name from Ichigo Group Holdings Co., Ltd. to Ichigo Inc. Ichigo made this change to its English corporate name last year, so this will unify its Japanese and English names. Ichigo is also proposing changing the name of its subsidiary Ichigo Real Estate Investment Advisors Co., Ltd. ("IRE") to Ichigo Investment Advisors Co., Ltd.

If approved, the corporate name changes will be effective September 1, 2016.

1. Reasons for Corporate and Subsidiary Name Changes

To further enhance its brand recognition by putting fuller focus on its core identity and unifying its Japanese and English corporate names, Ichigo is simplifying its Japanese corporate name to Ichigo Inc.

The word "Ichigo" comes from the ancient Japanese proverb, *Ichigo Ichie*, literally meaning "One lifetime, one encounter." The phrase was first used by a 16th century master of the tea ceremony, Yamanoue no Souji. Souji called upon his disciples to give total focus and sincerity to each act of the tea ceremony for every guest, because that particular moment will only exist once and must be fully lived and realized. Ichigo embraces the *Ichigo Ichie* philosophy of sincerity and service, and works to build strong long-term relationships to support the success of our clients, shareholders, and all stakeholders.

As announced in today's release "Ichigo Solar Power Infrastucture Fund TSE Listing Preparation," Ichigo has started preparations for listing a solar power-focused infrastructure fund on the Tokyo Stock Exchange's Infrastructure Fund Market. IRE is the asset manager of Ichigo's two existing Tokyo Stock Exchange-listed J-REITs Ichigo Office REIT (8975) and Ichigo Hotel REIT (3463) and will also manage this new infrastructure fund. In line with this expansion of IRE's asset management business into the growing green infrastructure asset class, Ichigo is simplifying IRE's name to Ichigo Investment Advisors Co., Ltd.

2. New Japanese Company Name

Ichigo Inc. (no change to the English corporate name)

3. New Subsidiary Name

Ichigo Investment Advisors Co., Ltd