Creating peace of mind through honest and committed management.

[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.

January 8, 2016

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Change in Building Name & Master Lease Company, and Appointment of Property Management Company

Ichigo Office REIT decided today to change the name of the below portfolio asset, change the master lease company ("ML"), and newly appoint a property management company ("PM").

1. Reason for Changes

Ichigo Office REIT is seeking to increase the value of its portfolio assets by raising their recognition and competitiveness in the market via stronger branding. To this end, as soon as building tenants complete their preparations, Ichigo Office REIT is changing the building names of portfolio assets to align with this branding strategy. In addition to rebranding portfolio assets as "Ichigo," by consolidating contracts with best-in-class property service providers, Ichigo Office REIT can both reduce costs and increase the quality of property management. The below changes will take place upon the expiry of contract with the existing ML.

2. Details of Changes

(a) Subject Portfolio

Bureau Takanawadai (R-04)

(b) Building Name Change

New	Old
Ichigo Serviced Apartments Takanawadai	Bureau Takanawadai

(c) Change of ML

New	Old
Enplus Inc.	Space Design, Inc.

(d) ML Type

New	Old
Pass-through	Fixed Rent

(Note) "Pass-through" refers to an agreement in which the master lease company makes payments of the money equivalent to the rent based on the sub-leasing agreement between the master lease company and the end tenant. "Fixed rent" refers to an agreement in which the master lease company makes payments of a fixed amount of rent.

(e) Name of Newly Appointed PM

Enplus Inc.

(f) Profile of the ML/PM

Name	Enplus Inc.
Address	4-8 Yonbancho, Chiyoda-ku, Tokyo
Representative	Takashi Saito, President
Capital	JPY 96 million (as of December 31, 2015)
Principal Business	1. Real estate sales, lease, management, and brokerage of sales, lease, and management 2. Real estate renovation services 3. Real estate appraisal services
Relationship with Ichigo Office REIT or Asset Management Company	The PM does not have any capital, personnel, or business relationship of note with Ichigo Office REIT or its asset management company. In addition, the PM is not an interested party of Ichigo Office REIT or its asset management company.

3. Effective Date of Change

January 19, 2016 (Expected)

4. Future Outlook

There is no amendment to Ichigo Office REIT's earnings and dividend forecast as announced in the "Financial Report for the Fiscal Period Ending October 2015" on December 16, 2015.

Website of Ichigo Office REIT: www.ichigo-office.co.jp/english