[Provisional Translation Only]
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Share Cancellation

Ichigo Hotel decided today to cancel all of the shares that it acquired in its recent buyback, pursuant to the provisions of Article 80, Paragraphs 2 and 4 of the Act on Investment Trusts and Investment Corporations.

Number of Shares to be Cancelled	2,610 shares (1.0% of total shares outstanding before cancellation)
Cancellation Date	December 11, 2017

There is no change to Ichigo Hotel's earnings forecasts for the January and July 2018 fiscal periods announced in the September 13, 2017 release "July 2017 Fiscal Period Earnings."

Reference: Share Information After Cancellation

Total Shares Outstanding (excluding treasury shares)	254,974 shares
Treasury Shares	None