Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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August 1, 2017

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Introduction of Employee Stock Purchase Plan

Ichigo Inc., the sponsor of Ichigo Green, today introduced an Employee Stock Purchase Plan (ESPP) to facilitate Ichigo group employees buying Ichigo Green shares on an ongoing basis via monthly payroll deductions.

1. ESPP Rationale

To serve the savings needs of Ichigo group employees, Ichigo had already established an ESPP for Ichigo Office REIT (8975) shares, and today is extending the ESPP to include Ichigo Green and Ichigo Hotel REIT (3463) shares.

2. ESPP Overview

The ESPP uses SMBC Nikko Securities for all transactions, and enables all Ichigo employees to acquire Ichigo Green shares simply and easily via monthly payroll deductions.

Any purchase or sale of shares through the ESPP is subject to Ichigo's and Ichigo Investment Advisors' rules regulating insider transactions and the handling of material non-public information, and the ESPP will be strictly managed to prevent any inappropriate insider transactions.

3. Schedule

Application Start	August 1, 2017
Payroll Deduction	September 2017 (expected)

4. Earnings Outlook

While the ESPP has no direct impact on Ichigo Green's earnings, Ichigo believes it will contribute to the long-term growth of Ichigo Green shareholder value by increasing Ichigo employee and shareholder alignment.