Make The World
More Sustainable

[Provisional Translation Only]
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January 10, 2025

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Appointment of Property Management Company

Ichigo Hotel has appointed a property management company ("PM") for The OneFive Marine Fukuoka, which it is acquiring as announced in the November 14, 2024 release "Acquisitions (Two Hotel Assets) and Sale (One Hotel Asset)."

1. Appointment of PM

Asset	Acquisition Date	Appointed PM
The OneFive Marine Fukuoka	January 10, 2025	Daiwa House Realty Mgt. Co., Ltd.

The PM was chosen among several candidate PMs based on its successful track record in servicing different types of assets across different locations, deep understanding of Ichigo assets, and competitive price offering.

2. New PM Profile

Name	Daiwa House Realty Mgt. Co., Ltd.
Address	3-3-21 Kanda Misakicho, Chiyoda-ku, Tokyo
Representative	Mitsuhiro Ito, Representative Director & President
Capital	JPY 200 million (as of March 31, 2024)
Principal Businesses	1. Lease, management, and operation of commercial assets including retail facilities, shopping centers, and offices. 2. Management of hotels located in city centers
Relationship with Ichigo Hotel or Ichigo Investment Advisors (IIA)	The PM does not have any material capital, personnel, or transactional relationship with Ichigo Hotel or IIA. In addition, the PM is not a related party of Ichigo Hotel or IIA.

3. Earnings Impact

The impact of the PM appointment on Ichigo Hotel's January 2025 and July 2025 fiscal period earnings has already been factored into the forecasts presented in the October 31, 2024 release "Upward Earnings Forecast Revision for the January 2025 Fiscal Period" and November 14, 2024 release "Upward Earnings Forecast Revision for the July 2025 Fiscal Period."