

[Provisional Translation Only]

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Issuer

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Correction: July 2024 Fiscal Period Earnings

Ichigo Hotel is making corrections to individual hotel operating results in its July 2024 fiscal period earnings announced on September 17, 2024.

The corrected figures are underlined below. The corrected “July 2024 Fiscal Period Earnings” has been uploaded to our website.

(Before Correction)

001 Smile Hotel Kyoto Shijo	
Occupancy (%)	<u>78.3</u>
ADR (JPY)	<u>9,586</u>
RevPAR (JPY)	<u>7,506</u>
Revenue (JPY million)	<u>210</u>
GOP (JPY million)	<u>92</u>

003 Hotel Wing International Nagoya	
Occupancy (%)	<u>82.7</u>
ADR (JPY)	<u>6,950</u>
RevPAR (JPY)	<u>5,746</u>
Revenue (JPY million)	<u>248</u>
GOP (JPY million)	—

004 Nest Hotel Sapporo Ekimae	
Occupancy (%)	<u>93.7</u>
ADR (JPY)	<u>10,866</u>
RevPAR (JPY)	<u>10,184</u>
Revenue (JPY million)	<u>370</u>
GOP (JPY million)	<u>195</u>

(After Correction)

001 Smile Hotel Kyoto Shijo	
Occupancy (%)	<u>71.3</u>
ADR (JPY)	<u>9,188</u>
RevPAR (JPY)	<u>6,547</u>
Revenue (JPY million)	<u>366</u>
GOP (JPY million)	<u>150</u>

003 Hotel Wing International Nagoya	
Occupancy (%)	<u>76.1</u>
ADR (JPY)	<u>6,994</u>
RevPAR (JPY)	<u>5,324</u>
Revenue (JPY million)	<u>463</u>
GOP (JPY million)	—

004 Nest Hotel Sapporo Ekimae	
Occupancy (%)	<u>94.8</u>
ADR (JPY)	<u>11,016</u>
RevPAR (JPY)	<u>10,448</u>
Revenue (JPY million)	<u>755</u>
GOP (JPY million)	<u>394</u>

005 The OneFive Osaka Sakaisuji	
Occupancy (%)	<u>98.4</u>
ADR (JPY)	<u>6,573</u>
RevPAR (JPY)	<u>6,465</u>
Revenue (JPY million)	<u>153</u>
GOP (JPY million)	<u>53</u>

005 The OneFive Osaka Sakaisuji	
Occupancy (%)	<u>97.8</u>
ADR (JPY)	<u>6,444</u>
RevPAR (JPY)	<u>6,305</u>
Revenue (JPY million)	<u>301</u>
GOP (JPY million)	<u>107</u>

006 Comfort Hotel Hamamatsu	
Occupancy (%)	<u>77.9</u>
ADR (JPY)	<u>7,622</u>
RevPAR (JPY)	<u>5,940</u>
Revenue (JPY million)	<u>213</u>
GOP (JPY million)	—

006 Comfort Hotel Hamamatsu	
Occupancy (%)	<u>80.3</u>
ADR (JPY)	<u>7,393</u>
RevPAR (JPY)	<u>5,935</u>
Revenue (JPY million)	<u>427</u>
GOP (JPY million)	—

007 Hotel Wing International Kobe Shin Nagata Ekimae	
Occupancy (%)	<u>82.9</u>
ADR (JPY)	<u>8,173</u>
RevPAR (JPY)	<u>6,779</u>
Revenue (JPY million)	<u>181</u>
GOP (JPY million)	—

007 Hotel Wing International Kobe Shin Nagata Ekimae	
Occupancy (%)	<u>78.9</u>
ADR (JPY)	<u>8,111</u>
RevPAR (JPY)	<u>6,403</u>
Revenue (JPY million)	<u>345</u>
GOP (JPY million)	—

008 Nest Hotel Sapporo Odori	
Occupancy (%)	<u>87.1</u>
ADR (JPY)	<u>12,062</u>
RevPAR (JPY)	<u>10,503</u>
Revenue (JPY million)	<u>254</u>
GOP (JPY million)	<u>120</u>

008 Nest Hotel Sapporo Odori	
Occupancy (%)	<u>87.5</u>
ADR (JPY)	<u>11,717</u>
RevPAR (JPY)	<u>10,248</u>
Revenue (JPY million)	<u>499</u>
GOP (JPY million)	<u>230</u>

009 The OneFive Fukuoka Tenjin	
Occupancy (%)	<u>98.0</u>
ADR (JPY)	<u>12,027</u>
RevPAR (JPY)	<u>11,785</u>
Revenue (JPY million)	<u>173</u>
GOP (JPY million)	<u>73</u>

009 The OneFive Fukuoka Tenjin	
Occupancy (%)	<u>98.0</u>
ADR (JPY)	<u>11,920</u>
RevPAR (JPY)	<u>11,677</u>
Revenue (JPY million)	<u>345</u>
GOP (JPY million)	<u>157</u>

010 Nest Hotel Osaka Shinsaibashi	
Occupancy (%)	<u>87.8</u>
ADR (JPY)	<u>8,430</u>
RevPAR (JPY)	<u>7,401</u>
Revenue (JPY million)	<u>408</u>
GOP (JPY million)	<u>207</u>

010 Nest Hotel Osaka Shinsaibashi	
Occupancy (%)	<u>88.5</u>
ADR (JPY)	<u>8,206</u>
RevPAR (JPY)	<u>7,260</u>
Revenue (JPY million)	<u>806</u>
GOP (JPY million)	<u>411</u>

011 Comfort Hotel Central International Airport	
Occupancy (%)	<u>75.3</u>
ADR (JPY)	<u>9,885</u>
RevPAR (JPY)	<u>7,447</u>
Revenue (JPY million)	<u>483</u>
GOP (JPY million)	—

011 Comfort Hotel Central International Airport	
Occupancy (%)	<u>73.7</u>
ADR (JPY)	<u>9,664</u>
RevPAR (JPY)	<u>7,126</u>
Revenue (JPY million)	<u>927</u>
GOP (JPY million)	—

012 Smile Hotel Tokyo Asagaya	
Occupancy (%)	<u>98.0</u>
ADR (JPY)	<u>12,100</u>
RevPAR (JPY)	<u>11,856</u>
Revenue (JPY million)	<u>244</u>
GOP (JPY million)	<u>154</u>

012 Smile Hotel Tokyo Asagaya	
Occupancy (%)	<u>98.5</u>
ADR (JPY)	<u>11,784</u>
RevPAR (JPY)	<u>11,604</u>
Revenue (JPY million)	<u>480</u>
GOP (JPY million)	<u>298</u>

015 Nest Hotel Matsuyama	
Occupancy (%)	<u>93.8</u>
ADR (JPY)	<u>5,876</u>
RevPAR (JPY)	<u>5,511</u>
Revenue (JPY million)	<u>246</u>
GOP (JPY million)	<u>92</u>

015 Nest Hotel Matsuyama	
Occupancy (%)	<u>93.2</u>
ADR (JPY)	<u>5,990</u>
RevPAR (JPY)	<u>5,582</u>
Revenue (JPY million)	<u>499</u>
GOP (JPY million)	<u>189</u>

017 The OneFive Okayama	
Occupancy (%)	<u>96.2</u>
ADR (JPY)	<u>5,634</u>
RevPAR (JPY)	<u>5,417</u>
Revenue (JPY million)	<u>212</u>
GOP (JPY million)	<u>70</u>

017 The OneFive Okayama	
Occupancy (%)	<u>97.0</u>
ADR (JPY)	<u>5,774</u>
RevPAR (JPY)	<u>5,601</u>
Revenue (JPY million)	<u>440</u>
GOP (JPY million)	<u>168</u>

018 Comfort Hotel Kushiro	
Occupancy (%)	<u>84.2</u>
ADR (JPY)	<u>8,076</u>
RevPAR (JPY)	<u>6,801</u>
Revenue (JPY million)	<u>161</u>
GOP (JPY million)	—

018 Comfort Hotel Kushiro	
Occupancy (%)	<u>82.9</u>
ADR (JPY)	<u>7,993</u>
RevPAR (JPY)	<u>6,623</u>
Revenue (JPY million)	<u>316</u>
GOP (JPY million)	—

019 Comfort Hotel Suzuka	
Occupancy (%)	<u>79.2</u>
ADR (JPY)	<u>7,122</u>
RevPAR (JPY)	<u>5,639</u>
Revenue (JPY million)	<u>108</u>
GOP (JPY million)	—

019 Comfort Hotel Suzuka	
Occupancy (%)	<u>78.5</u>
ADR (JPY)	<u>6,866</u>
RevPAR (JPY)	<u>5,389</u>
Revenue (JPY million)	<u>208</u>
GOP (JPY million)	—

021 Urbain Hiroshima Executive	
Occupancy (%)	<u>74.8</u>
ADR (JPY)	<u>7,322</u>
RevPAR (JPY)	<u>5,475</u>
Revenue (JPY million)	<u>174</u>
GOP (JPY million)	–

021 Urbain Hiroshima Executive	
Occupancy (%)	<u>71.3</u>
ADR (JPY)	<u>7,428</u>
RevPAR (JPY)	<u>5,296</u>
Revenue (JPY million)	<u>338</u>
GOP (JPY million)	–

022 The OneFive Garden Kurashiki	
Occupancy (%)	<u>97.5</u>
ADR (JPY)	<u>7,336</u>
RevPAR (JPY)	<u>7,150</u>
Revenue (JPY million)	<u>149</u>
GOP (JPY million)	<u>29</u>

022 The OneFive Garden Kurashiki	
Occupancy (%)	<u>96.9</u>
ADR (JPY)	<u>7,911</u>
RevPAR (JPY)	<u>7,662</u>
Revenue (JPY million)	<u>321</u>
GOP (JPY million)	<u>53</u>

023 Nest Hotel Kumamoto	
Occupancy (%)	<u>79.8</u>
ADR (JPY)	<u>6,416</u>
RevPAR (JPY)	<u>5,123</u>
Revenue (JPY million)	<u>200</u>
GOP (JPY million)	<u>77</u>

023 Nest Hotel Kumamoto	
Occupancy (%)	<u>82.3</u>
ADR (JPY)	<u>6,950</u>
RevPAR (JPY)	<u>5,723</u>
Revenue (JPY million)	<u>447</u>
GOP (JPY million)	<u>198</u>

024 Valie Hotel Hiroshima	
Occupancy (%)	<u>81.0</u>
ADR (JPY)	<u>6,920</u>
RevPAR (JPY)	<u>5,606</u>
Revenue (JPY million)	<u>177</u>
GOP (JPY million)	<u>73</u>

024 Valie Hotel Hiroshima	
Occupancy (%)	<u>73.0</u>
ADR (JPY)	<u>7,189</u>
RevPAR (JPY)	<u>5,246</u>
Revenue (JPY million)	<u>332</u>
GOP (JPY million)	<u>136</u>

025 The OneFive Tokyo Shibuya	
Occupancy (%)	<u>99.9</u>
ADR (JPY)	<u>21,115</u>
RevPAR (JPY)	<u>21,103</u>
Revenue (JPY million)	<u>282</u>
GOP (JPY million)	<u>135</u>

025 The OneFive Tokyo Shibuya	
Occupancy (%)	<u>99.7</u>
ADR (JPY)	<u>19,957</u>
RevPAR (JPY)	<u>19,905</u>
Revenue (JPY million)	<u>535</u>
GOP (JPY million)	<u>271</u>

027 Smile Hotel Nagano	
Occupancy (%)	<u>96.3</u>
ADR (JPY)	<u>7,624</u>
RevPAR (JPY)	<u>7,339</u>
Revenue (JPY million)	<u>107</u>
GOP (JPY million)	<u>45</u>

027 Smile Hotel Nagano	
Occupancy (%)	<u>96.9</u>
ADR (JPY)	<u>7,725</u>
RevPAR (JPY)	<u>7,487</u>
Revenue (JPY million)	<u>218</u>
GOP (JPY million)	<u>94</u>

028 Hotel Sunshine Utsunomiya	
Occupancy (%)	<u>70.5</u>
ADR (JPY)	<u>6,881</u>
RevPAR (JPY)	<u>4,855</u>
Revenue (JPY million)	<u>157</u>
GOP (JPY million)	<u>31</u>

028 Hotel Sunshine Utsunomiya	
Occupancy (%)	<u>69.3</u>
ADR (JPY)	<u>6,886</u>
RevPAR (JPY)	<u>4,770</u>
Revenue (JPY million)	<u>309</u>
GOP (JPY million)	<u>67</u>

029 Comfort Hotel Osaka Shinsaibashi	
Occupancy (%)	<u>79.7</u>
ADR (JPY)	<u>11,573</u>
RevPAR (JPY)	<u>9,219</u>
Revenue (JPY million)	<u>361</u>
GOP (JPY million)	<u>173</u>

029 Comfort Hotel Osaka Shinsaibashi	
Occupancy (%)	<u>81.1</u>
ADR (JPY)	<u>10,986</u>
RevPAR (JPY)	<u>8,910</u>
Revenue (JPY million)	<u>702</u>
GOP (JPY million)	<u>335</u>

030 HOTEL THE KNOT YOKOHAMA	
Occupancy (%)	<u>93.8</u>
ADR (JPY)	<u>14,148</u>
RevPAR (JPY)	<u>13,271</u>
Revenue (JPY million)	<u>378</u>
GOP (JPY million)	<u>188</u>

030 HOTEL THE KNOT YOKOHAMA	
Occupancy (%)	<u>93.9</u>
ADR (JPY)	<u>13,314</u>
RevPAR (JPY)	<u>12,505</u>
Revenue (JPY million)	<u>719</u>
GOP (JPY million)	<u>348</u>

031 Quintessa Hotel Ise Shima	
Occupancy (%)	<u>72.9</u>
ADR (JPY)	<u>10,356</u>
RevPAR (JPY)	<u>7,552</u>
Revenue (JPY million)	<u>273</u>
GOP (JPY million)	—

031 Quintessa Hotel Ise Shima	
Occupancy (%)	<u>71.2</u>
ADR (JPY)	<u>9,580</u>
RevPAR (JPY)	<u>6,821</u>
Revenue (JPY million)	<u>526</u>
GOP (JPY million)	—

032 Quintessa Hotel Ogaki	
Occupancy (%)	<u>84.5</u>
ADR (JPY)	<u>6,817</u>
RevPAR (JPY)	<u>5,763</u>
Revenue (JPY million)	<u>192</u>
GOP (JPY million)	—

032 Quintessa Hotel Ogaki	
Occupancy (%)	<u>83.9</u>
ADR (JPY)	<u>6,632</u>
RevPAR (JPY)	<u>5,563</u>
Revenue (JPY million)	<u>397</u>
GOP (JPY million)	—

(Before Correction)

033 THE KNOT SAPPORO								
	2024							
	Jan	Feb	Mar	Apr	May	Jun	Jul	
Occupancy (%)	99.1	98.8	99.0	99.3	99.6	99.2	99.2	<u>99.2</u>
ADR (JPY)	14,477	22,553	11,125	9,054	10,515	17,285	22,158	<u>15,388</u>
RevPAR (JPY)	14,354	22,286	11,015	8,994	10,469	17,145	21,975	<u>15,262</u>
Revenue (JPY million)	67	96	52	41	49	76	100	<u>414</u>
GOP (JPY million)	18	<u>33</u>	<u>13</u>	<u>4</u>	<u>15</u>	<u>26</u>	<u>76</u>	<u>167</u>

(After Correction)

033 THE KNOT SAPPORO								
	2024							
	Jan	Feb	Mar	Apr	May	Jun	Jul	
Occupancy (%)	99.1	98.8	99.0	99.3	99.6	99.2	99.2	<u>99.1</u>
ADR (JPY)	14,477	22,553	11,125	9,054	10,515	17,285	22,158	<u>15,930</u>
RevPAR (JPY)	14,354	22,286	11,015	8,994	10,469	17,145	21,975	<u>15,793</u>
Revenue (JPY million)	67	96	52	41	49	76	100	<u>862</u>
GOP (JPY million)	18	<u>49</u>	<u>8</u>	<u>2</u>	<u>15</u>	<u>39</u>	<u>63</u>	<u>344</u>