

[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.

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Issuer

Ichigo Hotel REIT Investment Corporation ("Ichigo Hotel," 3463)

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Asset Management Company

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Ichigo J.League Shareholder Program J.League Online Events

Ichigo Hotel's sponsor, Ichigo (2337), is offering its shareholders the chance to participate in two online events hosted by the J.League. 25 participants will be chosen via a lottery for each event.

With apologies, due to Covid-19 we have been unable to distribute free tickets to J.League games to our shareholders. We will resume distributing J.League tickets as soon as circumstances allow.

Shareholder Program Website Image



1. J.League Online Event Details

Format Two online Zoom events with maximum 500 participants each

Hosts J.League Chairman Mitsuru Murai, J.League Vice Chairman Hiromi

Hara, and a guest

Dates Tuesday, October 20, 2020, from 6:30 p.m. to 8:00 p.m. JST

Guest: Takeshi Okada (Japan Football Association Senior Advisor, Imabari. Yume Sports KK Chairman, Former Japan National Soccer

Team Manager)

Tuesday, October 27, 2020, from 6:30 p.m. to 8:00 p.m. JST

Guest: Masayuki Okano (Former Japan National Soccer Team Player,

Gainare Tottori General Manager)

Takeshi Okada



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Masayuki Okano



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Eligible Shareholders

All Ichigo Hotel shareholders as of January 31, 2020 are eligible for the Shareholder Program.

Application Process

To apply, shareholders can create an account using their shareholder credentials at the below Shareholder Program website (Japanese only). The lottery will begin today and end at 5 p.m. on October 15, 2020. Event participation details will be sent to lottery winners' registered email addresses on October 16, 2020.

The website is also accessible to the general public to provide an opportunity to learn about Ichigo's Shareholder Program.

Ichigo J.League Shareholder Program Website www.ichigo-jleague.jp



2. Earnings Outlook

The Shareholder Program distributes to Ichigo Hotel's shareholders benefits that Ichigo receives as a <u>J.League Top Partner</u> and therefore has no impact on Ichigo Hotel's January 2021 and July 2021 fiscal period earnings announced in the September 14, 2020 release, "July 2020 Fiscal Period Earnings."

Through the Shareholder Program, Ichigo is expressing its thanks to Ichigo, Ichigo Hotel, Ichigo Office, and Ichigo Green shareholders and deepening its partnership with the J.League in working to further Ichigo's mission of promoting local community development.