

[Provisional Translation Only]

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Issuer

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**Valie Hotel Tenjin Wins Fukuoka Prefecture
Outdoor Advertisement Landscape Award**

Ichigo Hotel’s Valie Hotel Tenjin has won the Outdoor Advertisement Landscape Award, part of the Ninth Fukuoka Prefecture Outdoor Advertisement Landscape Awards presented by Fukuoka Prefecture.

1. The Ninth Fukuoka Prefecture Outdoor Advertisement Landscape Awards

Fukuoka Prefecture began awarding the Fukuoka Prefecture Outdoor Advertisement Landscape Awards in 2011 to outdoor advertisements displayed in harmony with the surrounding cityscape and natural landscape. Qualifying outdoor advertisements must be publicly displayed within Fukuoka Prefecture continuously for at least a certain amount of time and in accordance with the relevant laws and regulations. The advertisements are evaluated on their design concept, materials and colors used, regional integration, and harmony with surrounding buildings.

Of the 135 entries for the ninth 2019 award, the Fukuoka Prefecture evaluation committee awarded one Best Outdoor Advertisement Landscape Award, one Outstanding Outdoor Advertisement Landscape Award, and three Outdoor Advertisement Landscape Awards, one of which was awarded to the Valie Hotel Tenjin.

Note: Information on the Ninth Fukuoka Prefecture Outdoor Advertisement Landscape Award (Japanese only) is available at the following:

www.pref.fukuoka.lg.jp/press-release/dai9kaiokugaikoukokukeikannsyou.html

2. Award Assessment Key Points

- (1) The lighted H-shaped sign is strategically positioned within a cluster of buildings and its height and size are appropriate for its setting.
- (2) The H-shaped sign and the signage at the hotel entrance are color coordinated, using the same warm lighting and color. This color coordination and the moderate number of other signage, create a calm, safe environment for guests.
- (3) The signs convey the hotel’s comfortable environment.

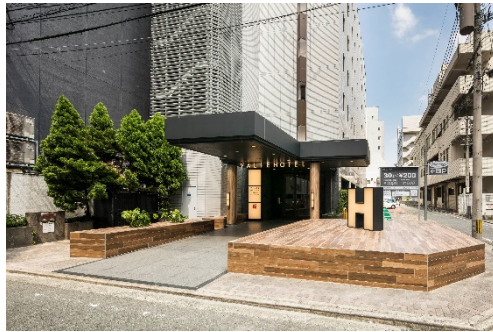
3. Valie Hotel Tenjin

Location 2 Daimyo, Chuo-ku, Fukuoka
 Access 6-minute walk from Tenjin Station on the Kuko Subway Line
 Guest Rooms 77
 Acquisition Date November 30, 2015
 Other As part of its ongoing value-add capex to drive higher tenant functionality and satisfaction, Ichigo Hotel renovated the entrance and lobby at the Valie Hotel Tenjin in July 2018.
 Entrance: Improved ambience and visibility
 Lobby: Transformed into a vibrant space where guests can relax outside of guest rooms, to attract more female guests

Entrance (Before)



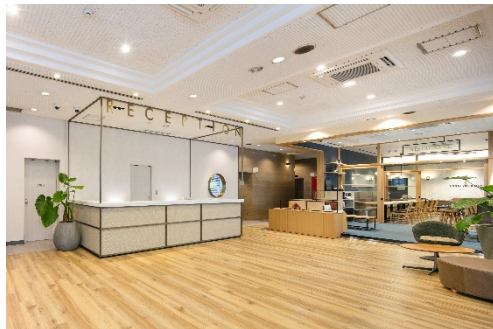
Entrance (After)



Lobby (Before)



Lobby (After)



Award



Certificate

