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For Immediate Release

Real Estate Investment Trust Securities Issuer
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All of the Resolutions Voted for at the 4th General Meeting of Unitholders Announced

We would like inform you that all of the following matters were resolved at the 4th General Meeting of Unitholders of Star Asia Investment Corporation ("SAR") held on March 31, 2020 (the "Unitholders' Meeting").

Following the approval and adoption by resolution of all of the agenda items proposed by Sakura Sogo REIT Investment Corporation ("SSR") at its general meeting of unitholders held yesterday, as well as the approval and adoption by resolution of all of the agenda items proposed by SAR at the Unitholders' Meeting as described below, SAR will continue working diligently towards effecting the merger with SSR, while paying attention to conflicts of interests, and with the overall objective of maximizing unitholders' value. (Provided that the effectuation of the merger will be subject to satisfaction of certain, ordinary conditions prescribed in the Merger Agreement.) Furthermore, SAR will seek growth of distributions per unit while aiming for stabilization of earnings from its managed assets, after the effective date of the merger.

1. Matters Resolved

Agenda Item 1 Approval of Agreement on Absorption-Type Merger with Sakura Sogo REIT Investment Corporation

This proposal was approved and adopted by resolution as per the original proposal.

Agenda Item 2 Partial Amendments to the Articles of Incorporation

This proposal was approved and adopted by resolution as per the original proposal.

* Star Asia Investment Corporation website address: <http://starasia-reit.com/en/>

This is an English translation of the announcement in Japanese dated March 31, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.