

October 2, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer  
Star Asia Investment Corporation  
Representative: Atsushi Kato, Executive Director  
(Code: 3468)

Asset Management Company  
Star Asia Investment Management Co., Ltd.  
Representative: Atsushi Kato  
President and CEO  
Contact: Akiko Kanno  
Director and CFO  
TEL: +81-3-5425-1340

Notice Concerning Results of “GRESB Real Estate Assessment”  
and “GRESB Public Disclosure Assessment”  
( “2 Stars” , “Green Star” and “A level” )

Star Asia Investment Corporation (“SAR”) announced that it has acquired a “2 Stars” rating and a “Green Star” designation in the 2025 GRESB Real Estate Assessment. SAR also received the highest “A Level” under the GRESB Public Disclosure Assessment.

1. Results of GRESB Assessment  
(1) GRESB Real Estate Assessment

In the 2025 GRESB Real Estate Assessment, “SAR” received a “2 Stars” in GRESB Rating, which is based on GRESB Overall Score and its quintile position relative to global participants. It also won a “Green Star” designation five consecutive year by achieving high performance both in “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of properties owned.



**G R E S B**  
R E A L E S T A T E  
★ ★ ☆ ☆ ☆ 2025

(2) GRESB Public Disclosure Assessment

SAR also received the highest “A Level” for the GRESB Public Disclosure Assessment, which assesses the width of our ESG disclosure.



**G R E S B**  
Public Disclosure 2025

Please refer to the link below to see details concerning 2025 GRESB data. <https://gresb.com/nl-en/>

(Reference) GRESB

GRESB is an annual benchmarking assessment to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds, as well as the name of the organization which runs the assessment. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). Currently, about 150 Investor Members use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. In 2025, 2,382 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

2. Future measures

SAR and Star Asia Investment Management Co. Ltd. (the “Asset Manager”) to which SAR entrusts the management of its assets recognize the importance of serving its role in society as a listed real estate investment corporation, as well as maximizing unitholders’ interests. Under this recognition, upon conducting our real estate investment and management business, in order to increase corporate value by pursuing long-term sustainability and to exert comprehensive competitiveness, we are giving maximum consideration towards the Environment, Society, and Governance. SAR and the Asset Manager intend to further promote initiatives towards the Environment (E), Society (S), and Governance (G).

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

*This is an English translation of the announcement in Japanese dated October 2, 2025. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*