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For Immediate Release

Real Estate Investment Trust Securities Issuer
Star Asia Investment Corporation
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(Code: 3468)

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Notice of Approval for Listing of Investment Units on Tokyo Stock Exchange
Real Estate Investment Trust Securities Market

Star Asia Investment Corporation (SAR) announces that it today obtained approval from the Tokyo Stock Exchange, Inc. to list its investment units on the Tokyo Stock Exchange Real Estate Investment Trust Securities Market.

SAR is an investment corporation that was established on December 1, 2015 under the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended; the “Investment Trusts Act”). Management of its assets is conducted by Star Asia Investment Management Co., Ltd. (the “Asset Manager”), in accordance with the Investment Trusts Act, and the asset management targets and policies provided in SAR’s Articles of Incorporation.

The Asset Manager entrusted with asset management from SAR belongs to Star Asia (Note 1), an independent real estate investment group that has accumulated a track record in the Japanese real estate market with a “unitholders’ interest-first” mindset, and conducts management complying with a “unitholders’ interest-first” mindset.

SAR develops portfolios with diversified assets targeting “office”, “retail”, “residential”, “logistics” and “hotel” properties, centering on Greater Tokyo (Note 2) as its investment target area. In addition, it aims to maximize its unitholders’ interests by conducting flexible and agile portfolio management based on its unique market analysis as well as highly transparent management disclosing necessary information to unitholders in a timely and appropriate manner focusing on the stability and growth of income.

(Note 1) Star Asia is a real estate investment group established by Malcom F. MacLean IV and Taro Masuyama in January 2007 composed of funds where investment decisions are made by the two founders and its management company as well as its investment targets (excluding minority investments).

(Note 2) “Greater Tokyo” refers to Tokyo’s 23 wards, Kawasaki city and Yokohama city as target areas for office and retail properties, and Tokyo and Kanagawa, Saitama and Chiba Prefectures as target areas for residential, logistics and hotel properties.

- * This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.
- * Star Asia Investment Corporation website address: <http://starasia-reit.com/en/>

Disclaimer: This document is an English translation of a press release for public announcement concerning approval for listing of investment units on Tokyo Stock Exchange Real Estate Investment Trust Securities Market by Star Asia Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to Star Asia REIT’s prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.