

October 15, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer
Star Asia Investment Corporation
Representative: Atsushi Kato, Executive Officer
(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 Early Repayment of Borrowings

Star Asia Investment Corporation (SAR) announces today that it has decided on early repayment of borrowings (the “Early Repayment”), as described below.

1. Details of Early Repayment

- (1) Early Repayment amount: 1,200 million yen
- (2) Early Repayment date: October 31, 2024
- (3) Source for Early Repayment: The portion of the proceeds from the transfer of Urban Park Namba on September 6, 2024 will be used for the Early Repayment. For details, please refer to the “Notice Concerning Acquisition of Real Estate Beneficiary Interest in Trust and Mezzanine Loan Debt, and Transfer of Real Estate Beneficiary Interests in Trust (11th Asset Replacement)” dated August 2, 2024).

2. Summary of Borrowings for which Early Repayment will be Executed

Short-term borrowings to mature on January 31, 2025 (Note 1).

For details, please refer to the press release disclosed by SAR dated August 19, 2024 entitled “Notice Concerning Debt Financing (Green Loans)”.

Term (Note)	Lender	Borrowing amount (million yen)	Interest Rates		Date of Borrowings	Principal Repayment Date	Repayment Method	Security
Short-term borrowings	Sumitomo Mitsui Banking Corporation	1,200	Floating	Base interest rate (JPY 1M TIBOR) +0.20 %	August 30, 2024	January 31, 2025	Lump sum repayment on principal repayment date	Unsecured and Unguaranteed

(Note) Borrowings with a repayment period of 1 year or less are classified as “short-term” and borrowings with repayment periods exceeding 1 year are classified as “long-term”. The same applies below.

3. Status of Borrowings, etc. after the Early Repayment

(Unit: million yen)

	Before the Early Repayment	After the Early Repayment	Increase/Decrease
Short-term borrowings	3,000	1,800	-1,200
Long-term borrowings	136,880	136,880	—
Total borrowings	139,880	138,680	-1,200
Investment corporation bonds	1,000	1,000	—
Total of borrowings and investment corporation bonds	140,880	139,680	-1,200

4. Outlook

The impact of the Early Repayment on SAR's operating results is immaterial, and there are no changes to the forecasts of operating results for the fiscal period ending January 31, 2025 (August 1, 2024 to January 31, 2025) and the fiscal period ending July 31, 2025 (February 1, 2025 to July 31, 2025) which were announced by SAR in the "(REIT) Financial Report for Fiscal Period Ended July 31, 2024" on September 13, 2024.

5. Other matters required for investors to appropriately understand the relevant information and make decisions

Concerning the risks related to Early Repayment, there are no changes to the contents described in "Part II. Reference Information / II. Information Supplementary to Reference Documents / 3. Investment Risks" of the Securities Registration Statement submitted on August 19, 2024.

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

This is an English translation of the announcement in Japanese dated October 15, 2024.

However, no assurance or warranties are given for the completeness or accuracy of this English translation.