

September 13, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer  
Star Asia Investment Corporation  
Representative: Atsushi Kato, Executive Officer

(Code: 3468)

Asset Management Company  
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Notification of Change of Representative Director of Lion Partners GK

Star Asia Investment Corporation (“SAR”) and Star Asia Investment Management Co., Ltd., the asset manager for SAR (the “Asset Manager”), received a notice today from Star Asia Group as follows:

1. Change of Representative Director of Lions Partners GK

Toru Sugihara, Representative Director of Lion Partners GK (“LPGK”) which is an affiliate of Star Asia Group holding 16,896 investment units (approximately 5.1%) of Sakura Sogo REIT Corporation (“SSR”), will assign all of his equity interest holdings related to LPGK and will be leaving the firm. The date of the relevant equity interest assignment agreement is today (September 13, 2019), and the expected resignation date is September 30, 2019.

Toru Sugihara, since having assumed the post of Executive Director of SSR, has not been involved in any of the business of Star Asia Group including SAR and the Asset Manager, and has been fully dedicated to his roles and duties as the Executive Director of SSR.

以上

\* SAR HP URL: <http://starasia-reit.com>

\* SAR official YouTube channel URL: <https://www.youtube.com/channel/UCYasJn4xrns2fhyZFKMAELw>

*This is an English translation of the announcement in Japanese dated September 13, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*