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For Immediate Release

Real Estate Investment Trust Securities Issuer  
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### Notice Concerning Establishment of Interest Rate Swap

Star Asia Investment Corporation (“SAR”) announces today the establishment of interest rate swap agreement (the “Establishment of Interest Rate Swap”) for the long-term borrowing described in the “Notice Concerning Debt Financing (Refinancing)” dated April 12, 2024 as described below.

Please refer to the press release mentioned above for details of the borrowing for which the Establishment of Interest Rate Swap was executed.

#### 1. Reason for establishment

The interest rate swap has been established in order to fix interest rate payments and hedge interest rate fluctuation risks pertaining to the borrowing under an individual term loan agreement concluded on April 18, 2024 as described under “2. Details of the established swap” below.

#### 2. Details of the established swap

##### (1) Borrowing for which the interest rate swap agreement was concluded

Method of Borrowing: Borrowing under individual term loan agreement signed on April 18, 2024 with the lenders described below.

Term (Note 1)	Lenders	Borrowing amounts	Interest Rates		Date of Borrowing	Principal Repayment Date	Repayment Method	Security
Long-term borrowings	A syndicate of lenders with Sumitomo Mitsui Banking Corporation and Mizuho Bank, Ltd. as arrangers (Note 2)	8,000 million yen	Floating	Base interest rate (JPY 3M TIBOR) + 0.70%	April 22, 2024	April 30, 2030	Lump sum repayment on principal repayment date	Unsecured and Unguaranteed

(Note 1) Borrowings with repayment periods exceeding 1 year are classified as “long-term”.

(Note 2) The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, SBI Shinsei Bank, Limited, Aozora Bank, Ltd., Resona Bank, Limited., and Mizuho Trust & Banking Co., Ltd.

(2) Details of interest rate swap agreement

Counterparty	Sumitomo Mitsui Trust Bank, Limited
Notional principal	8,000 million yen
Interest rate (Note)	Fixed interest rate payable: 1.08345% Floating interest rate receivable: JBA 3-month yen TIBOR
Commencement date	June 30, 2025
Termination date	April 30, 2030
Interest payment dates	The first interest payment date will be September 30, 2025 and subsequent interest payment dates will be every 3 months at the end of the month.

(Note) Given the establishment of the Interest Rate Swap, the interest rate for the relevant borrowing will be effectively fixed at 1.78345%.

3. Outlook

The impact of the establishment of the Interest Rate Swap on the operating results will be immaterial, and thus there are no revisions to the management status forecasts for the fiscal period ending July 31, 2025 (February 1, 2025 to July 31, 2025) and for the fiscal period ending January 31, 2026 (August 1, 2025 to January 31, 2026) announced in the “(REIT) Financial Report for Fiscal Period Ended January 31, 2025” on March 17, 2025.

4. Other matters required for investors to appropriately understand and evaluate the above information

In conjunction with the risks related to the refinancing, there are no changes to Part 1. Fund Information, I. Overview of the Fund, 3. Investment Risks” stated in the securities report (Japanese only) submitted on October 30, 2024.

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

*This is an English translation of the announcement in Japanese dated April 7, 2025. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*