

August 3, 2020

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  
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### Notice Concerning Appointment of Director at Asset Management Company

Star Asia Investment Management Co., Ltd. (“Asset Manager”), the asset manager for Star Asia Investment Corporation (“SAR”), in an extraordinary general meeting of shareholders held today, approved the appointment of a director of the Asset Manager. Immediately thereafter, the special title of the director was approved at a board meeting of the Asset Manager. Details are as follows.

1. Newly Appointed Director (As from August 3, 2020)  
Director and Vice President Toru Sugihara  
Please see the Exhibit for his personal history.
2. Status of Officers at the Asset Manager after Appointment  
President and CEO Atsushi Kato  
Director and Vice President Toru Sugihara  
Director Akiko Miyazawa (maiden name and name used in business is Akiko Kanno)  
Director Takeshi Kirihara
3. Others  
Concerning this matter, required procedures such as notifications etc. shall be conducted in accordance with the Financial Instruments and Exchange Act, the Real Estate Brokerage Act and other applicable laws, regulations, and rules.

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

【Attachment】

Job Title	Full Name	Main Personal History	
Director and Vice President	Toru Sugihara	April 1991	Joined Nomura Securities Co. Ltd.
		October 2006	Joined Barclays Securities Japan Limited
		July 2012	Joined Kenedix, Inc.
		February 2015	Joined Star Asia Management Japan Limited, Tokyo Branch
		June 2015	Star Asia Investment Management Co. Ltd. on secondment as Representative Director and General Manager of Finance Department
		August 2015	Director and General Manager of Finance Department, at the same company.
		April 2019	Lion Partners Godo Kaisha, Representative
		August 2019	Sakura Sogo REIT Investment Corporation, Executive Officer
		August 2020	Star Asia Investment Management Co. Ltd., Director and Vice President (current position)

*This is an English translation of the announcement in Japanese dated August 3, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*