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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 Listing of “Star Asia Investment Corporation”

Star Asia Investment Corporation (SAR) announces that it was listed today on the Real Estate Investment Trust Securities Market of Tokyo Stock Exchange, Inc.

SAR is a diversified REIT that makes investment through a “unitholders’ interest-first” mindset in principle, entrusting asset management to Star Asia Investment Management Co., Ltd., which belongs to Star Asia (Note 1), an independent real estate investment group that has accumulated a track record in the Japanese real estate market.

SAR aims to maximize unitholders’ interests by conducting flexible and agile portfolio management based on its unique market analyses while focusing on income stability and growth of income, and implementing highly transparent management that discloses information necessary for unitholders in a timely and appropriate manner.

Features of SAR are as follows.

1. Develop a portfolio with diversified assets mainly in Greater Tokyo (Note 2)
  - SAR will develop a portfolio that realizes both stability and growth of income at the same time by setting the investment ratio for the Greater Tokyo as 70% or higher (based on the acquisition price) for the time being and understanding characteristics of each asset type.
2. Utilize Star Asia’s know-how and abundant investment assets the backdrop of its real estate investment strategy
  - SAR aims for steady growth by capitalizing on Star Asia’s information collection, market analysis and other capabilities backed by its extensive investment track record in the real estate-related market in Japan, and by receiving sales information on properties which Star Asia has acquired.
3. Maximization of unitholders’ interests through thorough implementation of “unitholders’ interest-first” mindset
  - With the Star Asia Group holding investment units, SAR intends to align the interests of SAR and unitholders of Star Asia.  
(Star Asia Group holds approximately 28.1% (97,000 units) in number of investment units issued and outstanding of SAR (Note 3))

(Note 1) Star Asia is an independent real estate investment group, whose purpose is to manage funds from investors who

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seek long-term investment, such as university funds, foundations and pension funds overseas (mainly U.S.), by investing in assets related to real estate, etc. in Japan and other Asian countries.

(Note 2) “Greater Tokyo” refers to Tokyo’s 23 wards, Kawasaki City and Yokohama City for office and retail properties, and refers to Tokyo and the three prefectures of Kanagawa, Saitama and part of Chiba for residential and logistics as well as hotel properties.

(Note 3) It is the number when all of the new investment units to be issued through third-party allotment (maximum of 11,800 units) with Nomura Securities Co., Ltd. as an allottee have been issued.

- \* 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/>