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For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning Completion of Transfer of Trust Beneficiary Interests in Domestic Real Estate

Star Asia Investment Corporation (“SAR”) announces today that it completed the transfer of 51% of quasi-co-ownership interest of real estate beneficiary interests in trust in Oak Minami-Azabu (the “Transfer”) regarding the asset to be transferred announced in the “Notice Concerning Acquisition and Transfer of Real Estate Beneficiary Interests in Trust” dated February 28, 2017.

As a result, all acquisitions and transfers announced in the above notice dated February 28, 2017 have been completed.

1. Transfer overview

Property name	Asset type	Address	Transferred Asset Type	Transfer Price (Note 2)
Oak Minami-Azabu	Office	Minato-ku, Tokyo	Trust beneficiary interests in domestic real estate (51% of quasi co-ownership interest of real estate (Note 1))	¥2,560.2 million

(Note 1) Transfer of the remaining 49% of quasi-co-ownership interest of real estate beneficiary interests in trust was completed on March 31, 2017 as announced in the “Notice Concerning Completion of Transfer of Real Estate Beneficiary Interests in Trust” dated March 31, 2017.

(Note 2) Transfer price does not include transfer-related costs, adjustment amount of property tax and city planning tax, consumption tax etc.

2. Other

For details regarding the transfer of the Property described above, please refer to “Notice concerning the Acquisition and Transfer of Real Estate Beneficiary Interests in Trust” dated February 28, 2017.

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