

March 30, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer
Sakura Sogo REIT Investment Corporation
Representative: Toru Sugihara, Executive Director
(Code: 3473)

Asset Management Company
Star Asia Investment Management Co., Ltd.
Representative: Atsushi Kato, President and CEO
Inquires: Akiko Kanno, Director and CFO
TEL: 03-5425-1340

Results of All the Resolutions Voted for at the 4th General Meeting of Unitholders Announced

We would like inform you that all of the following matters were resolved at the 4th General Meeting of Unitholders of Sakura Sogo REIT Investment Corporation (“SSR”) held on March 30, 2020 (the “Unitholders’ Meeting”).

Following the approval and adoption by resolution of all of the agenda items proposed by SSR at the Unitholders Meeting as described below, SSR will continue operations working diligently towards the effective date of the merger with Star Asia Investment Corporation (“SAR”). This will be undertaken by the board of directors comprised of Toru Sugihara as Executive Director and Shigeru Kaneda and Hirotaka Isayama as Supervisory Directors, and with Star Asia Investment Management Co., Ltd. as the asset manager, while paying attention to conflicts of interests, with the overall objective of maximizing unitholders’ value. (The effectuation of the merger will be subject to satisfaction of certain conditions prescribed in the Merger Agreement, including the approval of the absorption-type merger agreement at SAR’s Unitholders’ Meeting scheduled to be held tomorrow.)

1. Matters Resolved

< Agenda Items Proposed by SSR >

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| Agenda Item 1 | Appointment of One Executive Director
This proposal was approved and adopted by resolution as per the original proposal, and Toru Sugihara was appointed as Executive Director. |
| Agenda Item 2 | Appointment of Two Supervisory Directors
This proposal was approved and adopted by resolution as per the original proposal, and Shigeru Kaneda and Hirotaka Isayama were appointed as Supervisory Directors. |
| Agenda Item 3 | Partial Amendments to the Articles of Incorporation (to Change the Maximum Number of Executive Directors and Supervisory Directors that may be Appointed)
This proposal was approved and adopted by resolution as per the original proposal. |
| Agenda Item 4 | Partial Amendments to the Asset Management Agreement
This proposal was approved and adopted by resolution as per the original proposal. |
| Agenda Item 5 | Approval of Agreement on Absorption-Type Merger with Star Asia Investment Corporation
This proposal was approved and adopted by resolution as per the original proposal. |

- Agenda Item 6 Termination of Asset Management Agreement (subject to consummation of the Merger)
This proposal was approved and adopted by resolution as per the original proposal.
- Agenda Item 7 Partial Amendments to the Articles of Incorporation (for change to end of fiscal period)
This proposal was approved and adopted by resolution as per the original proposal.
- Agenda Item 8 Partial Amendments to the Articles of Incorporation (for change of head office location)
This proposal was approved and adopted by resolution as per the original proposal.

< Agenda Items Proposed by a Unitholder >

- Agenda Item 9 Dismissal of Executive Director Toru Sugihara
This agenda item was not submitted for resolution, because Executive Director Toru Sugihara resigned from his post as executive director of SSR as at the time of opening of the Unitholders' Meeting.
- Agenda Item10 Appointment of One Executive Director
This agenda item was rejected.
- Agenda Item 11 Dismissal of Supervisory Director Shigeru Kaneda
This agenda item was not submitted for resolution, because Supervisory Director Shigeru Kaneda resigned from his post as supervisory director of SSR as at the time of opening of the Unitholders' Meeting.
- Agenda Item 12 Appointment of One Supervisory Director
This agenda item was rejected.
- Agenda Item13 Termination of Asset Management Agreement with Star Asia Investment Management Co., Ltd.
This agenda item was rejected.
- Agenda Item 14 Execution of Asset Management Agreement
This agenda item was rejected.
- Agenda Item 15 Partial Amendment of the Articles of Incorporation
This agenda item was rejected.

* Sakura Sogo REIT Investment Corporation website address: <http://sakurasogoreit.com/en/>

This is an English translation of the announcement in Japanese dated March 30, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.