

June 28, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer
Star Asia Investment Corporation
Representative: Atsushi Kato, Executive Director

(Code: 3468)

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Star Asia Group Receives Approval to Hold Unitholders' Meeting
of Sakura Sogo REIT Investment Corporation

Star Asia Investment Corporation ("SAR") and Star Asia Investment Management Co., Ltd. (the "Asset Manager"), the asset manager for SAR, received important details today from Lion Partners GK ("LPGK", Representative Director: Toru Sugihara), an affiliate of Star Asia Group currently holding 11,971 investment units of Sakura Sogo REIT Investment Corporation ("SSR") (equivalent to 3.59% of total investment units). Details are as follows:

1. Approval for LPGK to hold SSR's unitholders' meeting

With regard to the application submitted to the Director-General of the Kanto Local Finance Bureau by LPGK on May 16th, 2019 which requested the permission for LPGK to hold the SSR's unitholders' meeting, LPGK today received the decision from the Director-General of the Kanto Local Finance Bureau.

Based on the decision, LPGK has been granted the approval to hold the SSR's unitholders' meeting with the conditions that the purpose of the meeting is to discuss agenda items, the details of which are described below, and that the meeting will be held by September 30, 2019.

<Agenda items for the unitholders' meeting>

- 1) Dismissal of the current executive director, Mr. Makoto Muranaka.
- 2) Appointment of a new executive director (Nominee: Toru Sugihara, Representative of LPGK)
- 3) Terminate the contract with the current asset manager, Sakura Sogo Real Estate Management, Inc.
- 4) Enter into an agreement with a new asset manager (Nominee: Star Asia Investment Management Co., Ltd)

2. Future Outlook

As further information or details become available, we will disclose such information promptly to all unitholders.

* SAR HP URL: <http://starasia-reit.com>

* Star Asia Group HP URL: <http://starasiamanagement.com/>

* SAR official YouTube channel URL: <https://www.youtube.com/channel/UCYasJn4xrns2fhyZFKMAELw>