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For Immediate Release

Real Estate Investment Trust Securities Issuer  
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### Notice concerning Redemption of Mezzanine Loan Debt

As stated in the press release dated July 27, 2022 entitled “Notice Concerning Investment in Mezzanine Loan Debt -Acquisition of Domestic Assets (Star Asia Mezzanine Loan Debt Investment Series 7 (Mezzanine Bonds)) -”, Star Asia Investment Corporation (“SAR”) has held mezzanine loan debt (the “Mezzanine Bonds”). However, the Mezzanine Bonds held by SAR is to be fully redeemed today. Details are described below.

Given this redemption, of the nine mezzanine loan debt investments executed by SAR to date, seven of them will have been redeemed.

#### 1. Overview of the Mezzanine Bonds

The Mezzanine Bonds are specified bonds issued by Haneda Hotel Development GK (the “GK”) for the purpose of acquiring the trust beneficiary interests mainly comprised of Quintessa Hotel Tokyo Haneda Comic&Books (formerly “Hotel Relief Premium Haneda”) as the trust asset (the “Underlying Asset”).

SAR decided to acquire the Mezzanine Bonds of 400 million yen as the investment in the mezzanine loan debt on July 27, 2022, based on the judgement that the certainty of redemption of the entire amount of the principal for the Mezzanine Bonds is high and the acquisition would not only realize diversification of investment targets, but also boost distributable profits since it would be conducted with cash on hand, allowing SAR to receive the dividend income (base rate + 5%) from effective use of own funds; and has continued to hold it.

The Mezzanine Bonds are the bonds issuance for refinancing announced by SAR in the press release dated October 25, 2017 entitled “Notice Concerning Acquisition of Mezzanine Loan Debt (Subordinate Bonds)” (hereinafter referred to as the “Original Bonds”). For details concerning the Original Bonds, please refer to the above mentioned press release.

<Overview of Class C Specified Bonds Structure (as of July 27, 2022)>

Operator: the GK

Haneda Hotel Development GK	
Underlying Asset	Senior loan Approximately 2,000 million yen
Quintessa Hotel Tokyo Haneda Comic&Books (Formerly "Relief Premium Haneda")	Class A mezzanine bonds SAR 400 million yen
Appraisal value 3,680 million yen (appraisal date: July 1,2022)	Class B subordinated bonds
Reserves and expenses etc.	Silent partnership investment, etc.

(note)The Mezzanine Bonds was acquired by SAR on July 29, 2022

For details regarding the Mezzanine Bonds described above, please refer to the press release dated July 27, 2022 entitled "Notice Concerning Investment in Mezzanine Loan Debt -Acquisition of Domestic Assets (Star Asia Mezzanine Loan Debt Investment Series 7 (Mezzanine Bonds)) -".

2. Redemption of the Mezzanine Bonds

With the sale of the Underlying Asset by the GK and given the redemption in full of the Mezzanine Bonds on September 30, 2024, SAR will receive a total amount including accrued interest on the Mezzanine Bonds.

3. Future forecast

The impact of the redemption of the Mezzanine Bonds on the operating results is already included in the preconditions for the forecast of operating results for the fiscal period ending January 31, 2025 (August 1, 2024 to January 31, 2025) and the fiscal period ending July 31, 2025 (February 1, 2025 to July 31, 2025) announced on September 13, 2024 in the press release entitled "(REIT) Financial Report for Fiscal Period Ended July 31, 2024".

4. Other matters required for investors to appropriately understand and evaluate the above information

In conjunction with the risks pertaining to the redemption of the Mezzanine Bonds, there are no changes to "Part 2. Reference, 2. Supplemental information for Reference, 3. Investment Risks" stated in the securities report (Japanese only) submitted on August 19, 2024.

SAR, as part of the active management strategy that leads to maximization of unitholders' value, will continue to consider investments in mezzanine loan debts, which not only realizes diversification of investment targets, but also allows SAR to receive dividend income and boost distributable profits through effective use of cash on hand.

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

*This is an English translation of the announcement in Japanese dated September 30, 2024.*

*However, no assurance or warranties are given for the completeness or accuracy of this English translation.*