

April 28, 2026

For Immediate Release

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

(Code: 3468)

Asset Management Company  
Star Asia Investment Management Co., Ltd.  
Representative: Atsushi Kato  
President and CEO  
Contact: Akiko Kanno  
Director and CFO  
TEL: +81-3-5425-1340

Notice Concerning Redemption of Assets (Preferred Equity Securities)

Star Asia Investment Corporation (“SAR”) hereby announces that, as disclosed in the “Notice Concerning the Termination of Lending and Redemption of Assets (Preferred Equity Securities)” dated January 30, 2026, SAR terminated the lending agreement for the preferred equity securities it holds (the “Preferred Equity Securities”). SAR further announces that all of the Preferred Equity Securities were redeemed on April 28, 2026, as described below.

1. Overview of the Preferred Equity Securities

- (1) Type of asset held : Preferred equity securities issued by GSA JP Project 1 Tokutei Mokuteki Kaisha, which holds trust beneficial interests of a trust where real estate is the entrusted asset (Note)
- (2) Name of asset held : GSA JP Project 1 Tokutei Mokuteki Kaisha Preferred Equity Securities
- (3) Real estate in trust : HAKUSAN HOUSE
- (4) Number of units held : 13,328,342 units
- (5) Acquisition price : 1,562,569,919 yen
- (6) Acquisition date : June 23, 2023

(Note) The Preferred Equity Securities fall under “real estate related assets.”

<Structure>

Issuer of the Preferred Equity Securities GSA JP Project 1 Tokutei Mokuteki Kaisha		
Specified Asset, etc.:	[Borrowings / Specified Bonds] (Note 2)	
	[Preferred Investments] (Note 2))	Preferred Investor
Appraisal Value: 6,510 million yen (Note 1)		SAR 1,562,569,919 yen
	[Specified Investments] (Note 2)	

(Note 1) Based on information as of July 31, 2025.

(Note 2) Names are not disclosed, as consents for disclosure have not been obtained from the lenders, other preferred

equity investors, and specified investors.

2. Redemption of the Preferred Equity Securities

On April 28, 2026, SAR received redemption of all of the Preferred Equity Securities. In addition, dividends related to the Preferred Equity Securities are scheduled to be paid. As a result, SAR expects to record a gain on redemption of approximately 151 million yen (estimated amount) for the fiscal period ending July 2026.

3. Future Outlook

This redemption has already been incorporated on an estimated basis into the assumptions underlying the management status forecasts for the fiscal period ending July 31, 2026 (February 1, 2026 to July 31, 2026) and the fiscal period ending January 31, 2027 (August 1, 2026 to January 31, 2027), as announced in the “(REIT) Financial Report for Fiscal Period Ended January 31, 2026” dated March 18, 2026. Accordingly, there are no changes to the forecasts.

4. Other Matters Necessary for Investors to Appropriately Understand and Evaluate the Information

With respect to risks associated with this redemption, there are no changes to the contents described in “Part I: Fund Information / Section 1: Status of the Fund / 3. Investment Risks” of the Annual Securities Report submitted on April 27, 2026.

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

<Reference>

“Notice Concerning Acquisition and Lending of Assets (Preferred Equity Securities)” dated June 22, 2023.

“Notice Concerning the Extension of Lending of Assets (Preferred Equity Securities)” dated June 30, 2025

“Notice Concerning the Termination of Lending and Redemption of Assets (Preferred Equity Securities)” dated January 30, 2026.

*This is an English translation of the announcement in Japanese dated April 28, 2026. However, no assurance or warranties are given for the completeness or accuracy of this English translation.*