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Issuer

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**Determination of Number of New Shares Issued
through Underwriter Third-Party Allotment**

Ichigo Green Infrastructure Investment Corporation (“Ichigo Green”) announces that Mizuho Securities, the allottee of the underwriter third-party allotment (“Greenshoe”) that was held in tandem with the share offering approved by Ichigo Green’s Board of Directors on October 24, 2016, has decided to exercise its Greenshoe option and acquire new Ichigo Green shares as follows.

Underwriter Third-Party Allotment (Greenshoe)

(1) Number of shares to be issued to allottee	1,303 shares (Maximum number of shares resolved to be offered: 3,000 shares)
(2) Third-party allottee	Mizuho Securities Co., Ltd.
(3) Paid-in amount (per share)	96,000 yen
(4) Total paid-in amount (total issue amount)	125,088,000 yen
(5) Subscription date	December 22, 2016
(6) Payment date	December 26, 2016

Reference Information

1. The underwriter third-party allotment (Greenshoe) was approved in tandem with the public offering and secondary share offering by Ichigo Green’s Board of Directors on October 24, 2016. For details, please refer to the October 24, 2016 release “Issuance of New Shares and Secondary Share Offering” and the November 21, 2016 release “Issue Price for New Share Issuance.”

2. Change in Number of Shares Outstanding

Total number of shares outstanding at present	50,180 shares
Number of shares from the Underwriter Third-Party Allotment	1,303 shares
Total number of shares after the Underwriter Third-Party Allotment	51,483 shares

3. Use of Proceeds

The proceeds of 125,088,000 yen from the underwriter third-party allotment will be used to repay the borrowings for the asset acquisitions announced in the December 1, 2016 release “Acquisition of Thirteen Solar Power Plants” and for future asset acquisitions.

4. Earnings and Dividend Forecasts for the June 2017 and June 2018 Fiscal Periods

The forecasts are currently unchanged.

* Distribution of this material: the Kabuto Club, the press club of the Ministry of Land, Infrastructure, Transport, and Tourism, and the press club for construction industry newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding the determination of number of new shares issued through underwriter third-party allotment by Ichigo Green, and has not been prepared for the purpose of solicitation of investment.