

For immediate release

Mitsui Fudosan Co., Ltd.
Mitsui Fudosan Hotel Management Co., Ltd.

Construction Started on the Kyoto Gojo Karasumacho Hotel Project (tentative name) Opening Planned for Summer 2020

Tokyo, Japan, July 23, 2018 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, and Mitsui Fudosan Hotel Management Co., Ltd. are pleased to announce that construction has started on the Kyoto Gojo Karasumacho Hotel Project (tentative name) at 409 and other lots, Gojo Karasuma, Shimogyo-ku, Kyoto.

This project will involve Mitsui Fudosan Co., Ltd. building the hotel on a site owned by MITSUI LIFE INSURANCE COMPANY LIMITED, and following completion of construction, Mitsui Fudosan Hotel Management Co., Ltd. operating it as a hotel. The opening of the hotel is scheduled for the summer of 2020.

The project site offers outstanding transport access to sightseeing spots around the city and Kyoto Station, being three minutes on foot from Gojo Station and five minutes on foot from Shijo Station, both of which are on the Kyoto Municipal Subway line. The hotel will serve as a center of tourism and business activities.

Mitsui Fudosan Hotel Management Co., Ltd. currently operates 6,402 rooms in 25 facilities throughout Japan under Mitsui Garden Hotels, its upper middle-class lodging-focused hotel brand, and THE CELESTINE HOTELS, its high-class hotel brand.

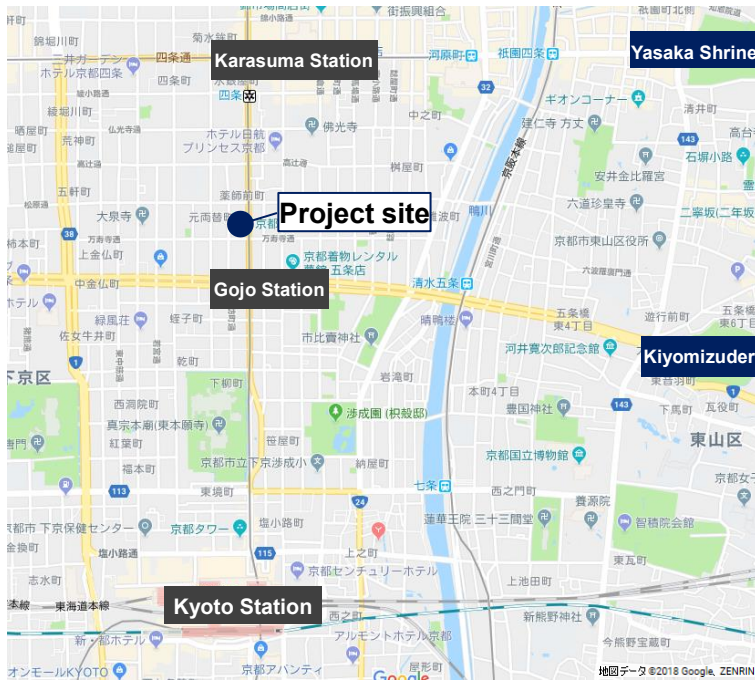
The planned hotel will be the sixth that the Mitsui Fudosan Group will operated inside Kyoto, together with Mitsui Garden Hotel Kyoto Sanjo, Mitsui Garden Hotel Kyoto Shijo, Mitsui Garden Hotel Kyoto Shinmachi Bettei, HOTEL THE CELESTINE KYOTO GION, and Mitsui Garden Hotel Kyoto Station Front (tentative name), which is due to open in the summer of 2019.

Going forward, the Mitsui Fudosan Group will actively engage in new developments in the Tokyo metropolitan area and main regional cities throughout Japan.

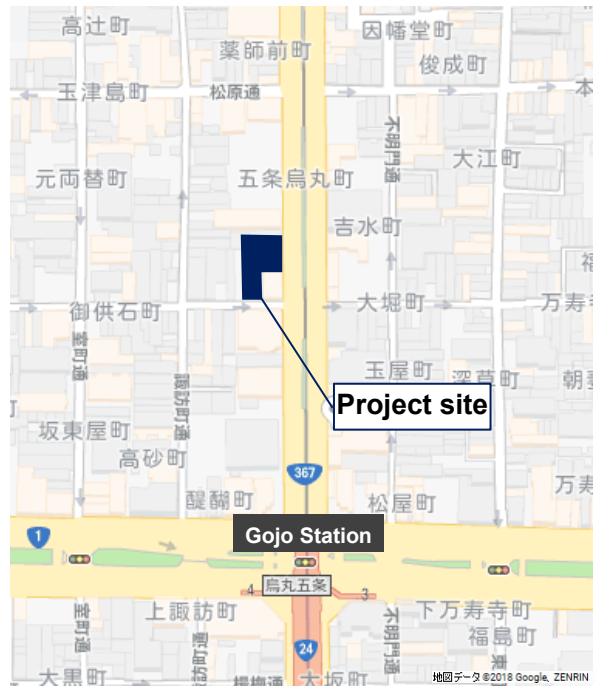
<Project Overview>

Location	409 and other lots, Gojo Karasuma, Shimogyo-ku, Kyoto
Site area	Approx. 12,270 ft ² (1,140.72 m ²)
Total floor area	Approx. 88,980 ft ² (8,266.26 m ²)
Structure	Steel frame with 1 level below ground, 9 levels above ground
Number of guest rooms	216 (planned)
Design and construction	Sumitomo Mitsui Construction Co., Ltd.
Scheduled to open	Summer 2020 (planned)

< Attachment 1 > Wide area map / Map



Wide area map



Map

< Attachment 2 > Perspective drawing of completed building (exterior view)

* The plan may change in the future.

