




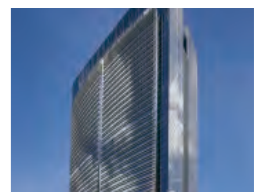

A History of Value Creation



Unceasing Challenge in Our DNA

The Mitsui Fudosan Group's history can be seen as one that, in step with the development of Japan's economy and society, has created new value by innovating its business in ways that meet the demands of the times and the voices of customers.

Business Direction	1941 (Founding) – Business foundation established during a period of rapid economic growth	1970 – Moved to diversify management to achieve stable growth	1980 – Leveraged the Group's comprehensive strengths to realize "affluent lifestyles"	1990 – Rebuilt business during the period of deflation following the collapse of Japan's economic bubble	2000 – Asset deflation convergence and advancing neighborhood creation	2010 – Advanced mixed-use neighborhood creation amid market maturity
--------------------	--	---	---	--	--	--

Creation of new value	Late 1950s – Contributed to infrastructure development in the Tokyo metropolitan area Transformed sea into land Keiyo Rinkai reclamation project 	1968 Japan's first skyscraper Pioneered Japan's skyscraper era Kasumigaseki Building 	1981 A forerunner in shopping centers Created new lifestyles LaLaport TOKYO-BAY 	1993 A forerunner in Tokyo Bay area tower condominium buildings Resolved housing issues in the city center Okawabata River City 21, West Block 	1995 Japan's first genuine outlet mall Created a new consumption style MITSUI OUTLET PARK OSAKA TSURUMI 	2001 Japan's first corporation listed on the J-REIT Created new businesses in the real estate industry Nippon Building Fund Inc. 
-----------------------	--	---	---	--	---	--

Expansion of asset classes	Office Buildings 1929 Construction of Mitsui Main Building completed 1968 Construction of Kasumigaseki Building completed	Housing 1968 Construction of Yurigaoka Garden Mansion completed 1971 Construction of Mita Tsunamachi Park Mansion completed	Retail Facilities 1981 LaLaport TOKYO-BAY opens for business 1995 MITSUI OUTLET PARK OSAKA TSURUMI opens for business	Hotels and Resorts 1984 Mitsui Garden Hotel Osaka Yodoyabashi opens for business	Leveraging Our Strengths to Create Mixed-Use Neighborhoods Fusing an Array of Functions  2004 – Nihonbashi Revitalization Plan begins  2007 TOKYO MIDTOWN opens for business  2014 Kashiwa-no-ha Smart City opens for business  2018 TOKYO MIDTOWN HIBIYA opens for business  2023 TOKYO MIDTOWN YAESU opens for business
	Logistics Facilities 2014 Construction of Mitsui Fudosan Logistics Park Yashio completed				

Expansion of overseas business areas	North America 1973 Mitsui Fudosan (USA) established 1984 HALEKULANI (Hawaii) opens for business 1986 Acquisition of 1251 Avenue of the Americas (New York) 2013 San Francisco Branch established  Hudson Yards  Television Centre	Europe 1990 Mitsui Fudosan (U.K.) Ltd. established
	Asia 1972 TID Pte Ltd., a joint venture with Hong Leong Group in Singapore, established 2005 Shanghai Representative Office in China established 2013 Participation in housing business in Southeast Asia 2016 MITSUI OUTLET PARK Linkou opens for business in Taiwan 2020 Construction of RMZ Ecoworld 30 started in India	