

September 21, 2016

For immediate release

Mitsui Fudosan Co., Ltd.

~Central Taiwan's Largest Outlet Mall~
Mitsui Outlet Park Taichung Port (tentative name)
Scheduled to open in 2018

Key Points of the Project

- Taiwan's second Mitsui Outlet Park operated by the Mitsui Fudosan Group
- Largest number of stores in central Taiwan (approximately 150 stores)
- An open commercial space utilizing the waterfront environment

Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, was officially the winning bidder on a project for a commercial facility in the city of Taichung, and has through its overseas subsidiary recently concluded a lease agreement with the Taiwan International Ports Corporation, owner of development rights for the site. Under this plan, development will move ahead on Mitsui Outlet Park Taichung Port (tentative name), which will become Taiwan's second Mitsui Outlet Park, with construction to begin in 2017 and an opening planned for 2018. Looking ahead, the project company SAN ZHONG GANG OUTLET CO.,LTD. will undertake development and operations of this project.

The project site is located approximately 22 kilometers northwest of central Taichung City, Taiwan's third largest city lying approximately 130 kilometers south of Taipei and approximately 9 kilometers from Taichung Airport. The site is located in a highly convenient position, being adjacent to the Taichung Port ferry terminal and with good access to the highway interchange and high-speed rail line.

The Taichung Port area is one of Taiwan's top tourist areas, being lively and attracting many tourists due to attractions including the Gaomei Wetlands (approximately 1.4 million annual visitors) renowned for their beautiful sunsets, and the Wuci Fishery Harbor (approximately 1.3 million annual visitors), which is famous for its tourist fish market. Urban development plans for the area raise expectations of further developments, including the planned construction of an adjacent yacht club.

This outlet facility will invite a wide variety of fashion brands including luxury, international, sports, casual and Japanese brands in a mall with a scale of approximately 150 shops, which will make it a full-scale outlet mall among the biggest in central Taiwan.

This facility will utilize the waterfront environment to create an attractive commercial space with an openness never before seen in Taiwan. In addition, the aim is to become a commercial facility that families can enjoy the whole day through by responding to the needs of residents in the Taichung catchment area and a wide array of travelers from within and outside of Taiwan by utilizing the harbor background for a dining zone and consideration is being given to installing entertainment facilities such as a movie theater complex.

Drawing from the experience gained from the opening earlier this year of Mitsui Outlet Park Linkou, Japanese stores will be actively invited to take part, and the Mitsui Fudosan Group will maximize the expertise it has cultivated in developing, leasing and operating over 100 commercial facilities in Japan and overseas.



Bird's eye perspective drawing of the completed building

【Mitsui Fudosan's Overseas Strategy】

The Mitsui Fudosan Group has positioned overseas business as one of its growth areas. Under the Group's "Innovation 2017 Stage II" medium-term business plan through fiscal 2017, announced in May 2015, the Group is planning to execute investments of approximately ¥550 billion in Europe, the Americas and Asia over a period of three years from 2015 to 2017. At present, the Group is making steady progress with those investments.

In Asia, Mitsui Fudosan is actively capturing growing consumption and contributing to local areas while aggressively promoting its business to quickly expand its earnings. Initiatives include the 2011 opening of Shanjing Outlet Plaza-Ningbo, the opening in May 2015 of the Mitsui Outlet Park KLIA Sepang in Malaysia, the opening in January 2016 of Mitsui Outlet Park Linkou and progress on Mitsui Shopping Park LaLaport Kuala Lumpur (tentative name) in Kuala Lumpur. Mitsui Fudosan is also actively engaged in the real estate business in Malaysia, Singapore, Thailand, Indonesia, and China, and is expanding development projects in Asia.

【The Mitsui Fudosan Group's Business in Taiwan】

In January 2016, the Mitsui Fudosan Group opened Mitsui Outlet Park Linkou, the Group's first business in Taiwan, and is steadily increasing sales on the back of customer attraction greater than initially envisaged.

Thereafter, for further business expansion, the existing Mitsui Fudosan Asia Ltd. Taipei Branch was upgraded and on September 13, 2016, Mitsui Fudosan Taiwan Co.,Ltd., a Taiwanese subsidiary, was established. Going forward, using the subsidiary as an investment base, development plans include outlet malls throughout Taiwan, regional shopping centers, housing sales, hotels, logistics facilities and multi-use development projects.

<Overview of Taiwanese Subsidiary>

Company Name	Mitsui Fudosan Taiwan Co.,Ltd.
Registered Address	15F, No.18, Nanjing East Road, Sec.4, Taipei, 10553, Taiwan
Local Representative	Ichiro Shimomachi, Managing Director
Capital	130 million TWD (Approximately ¥460 million)
Date of establishment	September 13, 2016
Number of employees	23
Main Business Lines	Capturing business opportunities, business development

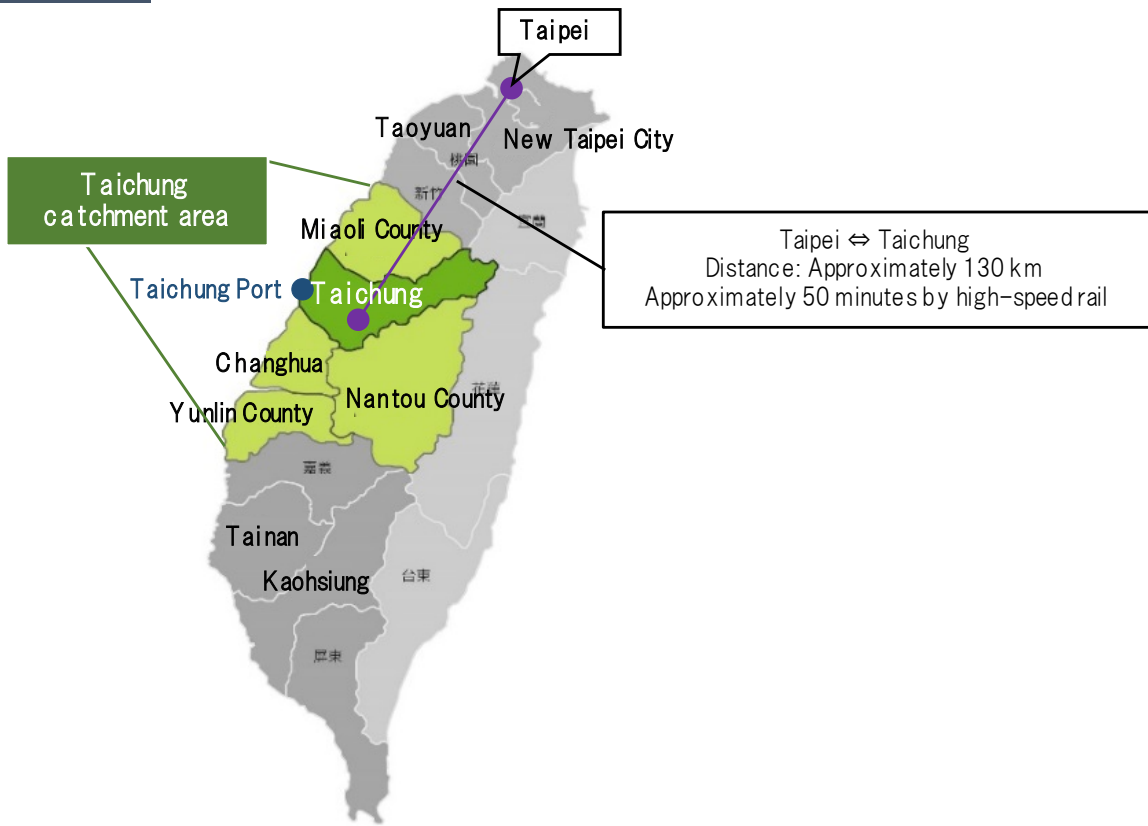
Attachment 1. Property Overview

Location	Taiwan Blvd Section 10, Wuqi District, Taichung City, Taiwan
Transportation Access	Approximately 22 kilometers from the center of the city using Taiwan Boulevard, the main arterial road (approximately 45 minutes by car) Approximately 8 kilometers from Shalu Interchange of National Highway No. 3, the main arterial road running north to south through Taiwan.
Project developer/Operations management	SAN ZHONG GANG OUTLET CO.,LTD.
Business format	Factory outlet mall
Site area	Approx. 180,000m ²
Total floor space	Approx. 65,000m ²
Store floor space	Approx. 35,000m ²
Structure	1 floor above ground (2 floors in part, 1 floor below ground)
Number of stores	Approximately 150
Start of construction	2017 (planned)
Opening	2018 (planned)

Attachment 2. Map

Wide area

Taiwan



Mid-range map

