

Mitsui Fudosan to Participate in the Dunhua North Road Hotel (Tentative Name) Business, Near Taipei Songshan Airport

Promoting the Expansion of Hotel Business in Taipei to Three Properties (840 Guest Rooms in Total)

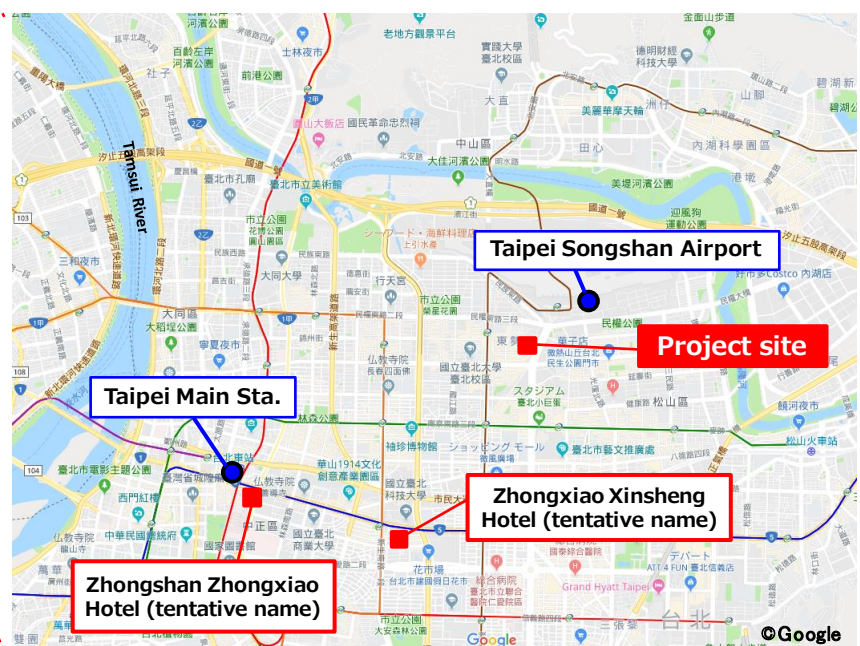
Key Points of the Project

- Prime location only six minutes on foot from Taipei Songshan Airport, a major gateway for tourism and business
- Scheduled to open in 2024 as Mitsui Fudosan's third hotel property in Taiwan with 185 guestrooms
- Three Hotels Cover Wide Area and Offer Variety to Fulfill Diverse Customer Needs

- Tokyo, Japan, August 30, 2018 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to participate in the Dunhua North Road Hotel (tentative name) business, which will be its third hotel property in Taiwan, by entering into an agreement for development and management of the hotel with Taipei-based Cathay Real Estate Development Co., Ltd. * and other partners. Scheduled to open in 2024, this will be the third hotel in Taiwan to be directly operated by Mitsui Fudosan after the Zhongxiao Xinsheng Hotel (tentative name) and Zhongshan Zhongxiao Hotel (tentative name). Going forward, the Mitsui Fudosan Group will continue to develop hotel businesses in Taiwan centered on the Taipei metropolitan area.
- The project site is in a highly convenient location only six minutes on foot from Taipei Songshan Airport, a major gateway for tourism and business. The hotel is on Dunhua North Road in the heart of the business district, ideally located for business travelers, while the Fujin Street area on the east side has many cafes and restaurants popular with tourists. Thus the hotel will cater for a broad range of guests.
- For this hotel, the Mitsui Fudosan Group will lease a building developed by Cathay Real Estate Development from that company and other partners, and will operate the property as an high-class accommodation-style hotel with 185 guestrooms. The Group will collaborate on planning the hotel from the building development stage. On the hotel operations front, the Mitsui Fudosan Group has developed expertise through the operation of 25 hotels in its Mitsui Garden Hotel chain in Japan. The Group will take full advantage of this expertise to create “hotels that satisfy the senses” and “hotels to remember” in Taiwan, as it has done in Japan. With this in mind, Mitsui Fudosan will make every effort to provide services replete with unparalleled hospitality.



Northern Taiwan



Central Taipei

■The Mitsui Fudosan Group's Business in Taiwan

In 2016, the Mitsui Fudosan Group established Mitsui Fudosan Taiwan Co., Ltd., a subsidiary in Taiwan as an investment base. The Group is developing seven properties in Taiwan, including retail facilities, hotels, and housing. Going forward, the Group plans to expand the business into logistics facilities and mixed-use developments.

Main Purposes	Current area	Property name	Opening / Completion of construction
Retail facility	Linkou District, New Taipei	MITSUI OUTLET PARK LINKOU	January 2016
	Taipei	MITSUI OUTLET PARK TAICHUNG PORT (tentative name)	2018 (planned)
	Nangang District, Taipei	MITSUI SHOPPING PARK LALAPORT NANGANG (tentative name)	2021 (planned)
Hotel	Da'an District, Taipei	Zhongxiao Xinsheng Hotel (tentative name)	2020 (planned)
	Zhongzheng District, Taipei	Zhongshan Zhongxiao Hotel (tentative name)	2022 (planned)
	Songshan District, Taipei	Dunhua North Road Hotel (tentative name)	2024 (planned)
Housing	Sanchong District, New Taipei	Sanchong Zhongxing Bridge Project (tentative name)	2021 (planned)

■The Mitsui Fudosan Group's Hotel Business in Taiwan

The Mitsui Fudosan Group currently operates 25 hotels with a total of 6,402 guest rooms in two hotel chains – the upper-middle-class Mitsui Garden Hotels and high-class the Celestine Hotels. Mitsui Garden Hotel Nihonbashi Premier is scheduled to open on September 13, 2018, and Mitsui Garden Hotel Kanazawa on January 11, 2019. The Group will continue to open new hotels in Tokyo and other major cities in Japan.

In addition, the Mitsui Fudosan Group manages properties in the resort business such as Haimurubushi on Kohama Island in Okinawa Prefecture, NEMU RESORT in Shima City, Mie Prefecture, and Toba Hotel International in Toba City, Mie Prefecture. In summer 2019, the Group is scheduled to open Halekulani Okinawa. The Group also conducts an overseas business, with properties including Halekulani, a hotel in Hawaii, U.S.A., and the St. Regis Hotel & Residences in Singapore.

■Mitsui Fudosan's Overseas Strategy

One of the aspirations of Mitsui Fudosan's VISION 2025 group vision is to “evolve into a global company.” Accordingly, the Group will continue to seek robust growth in the overseas business. Mitsui Fudosan is conducting business in countries and regions in Asia, in addition to the U.S. and the U.K. Furthermore, the Group is promoting the retail property business in the fast-growing Asian region, such as outlet malls in Kuala Lumpur and Taiwan, and the LaLaPort business in Shanghai, Kuala Lumpur, and Taiwan. The Group will actively pursue business in Asia with the view of capturing growing consumer spending and expanding profits at the earliest opportunity in conjunction with contributing to local communities.

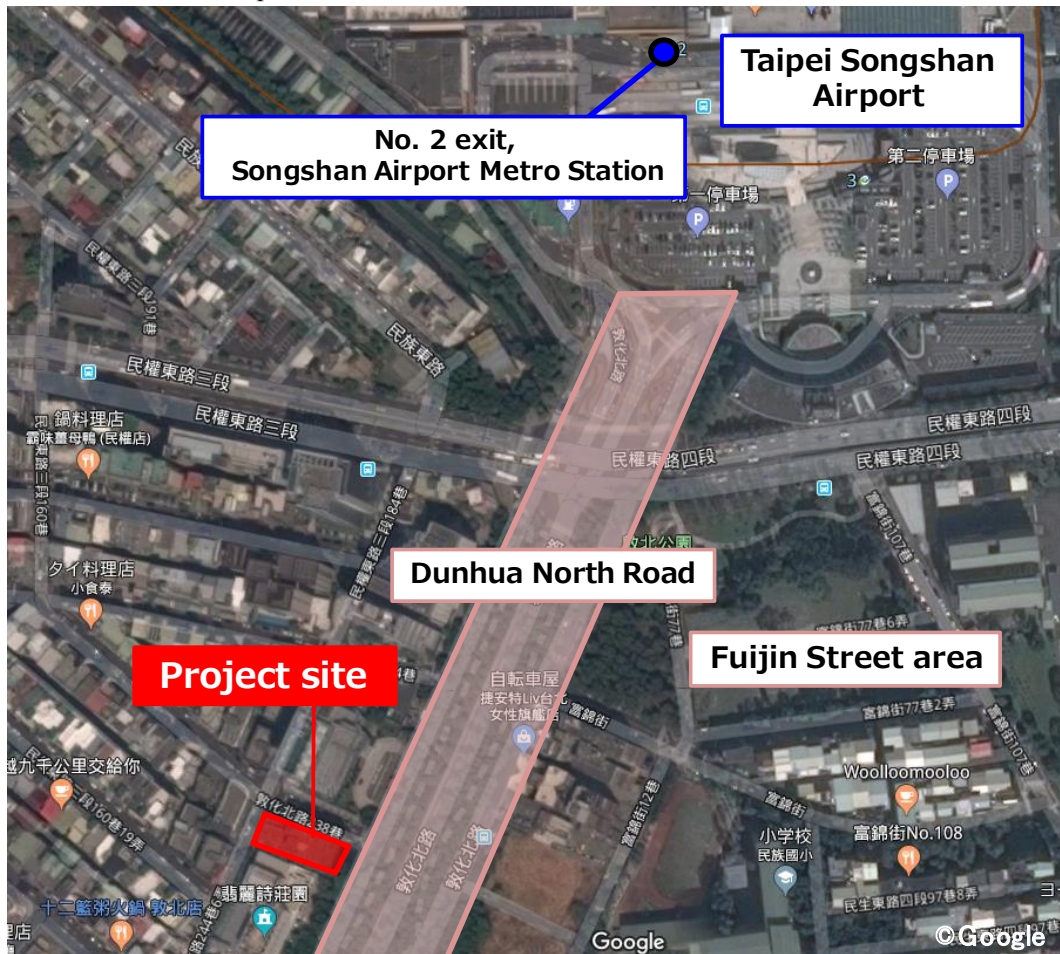
* About Cathay Real Estate Development Co., Ltd.

Name	Cathay Real Estate Development Co., Ltd.
Chairman	Ching Kuei Chang
Head Office Location	2F, No. 218, Section 2, Dun Hua South Road, Da'an, Taipei, Taiwan
Capital	NTD 11.6 billion
Main Businesses	Built-for-sale housing business

【Project Overview】(Scheduled)

Location	No. 236, Dunhua North Road, Songshan, Taipei, Taiwan
Access	Six minutes on foot from No. 2 exit, Songshan Airport Metro Station
Site Area	Approximately 11,840 ft ² (Approximately 1,100 m ²)
Total Floor Area	Approximately 113,020 ft ² (Approximately 10,500 m ²)
Store Floor Space	Approximately 104,410 ft ² (Approximately 9,700 m ²)
Structure	14 floors above ground and 3 below (Hotel occupies part of B1 and 1F, and 2F – 14F)
Guestrooms	185
Business Format	The Mitsui Fudosan Group will lease part of a building developed by Cathay Real Estate Development from that company and other partners, and will operate the property as a hotel.
Scheduled Opening	2024 (planned)

< Attachment 1 > Map



< Attachment 2 > Map of the Mitsui Fudosan Group's Hotels in Japan

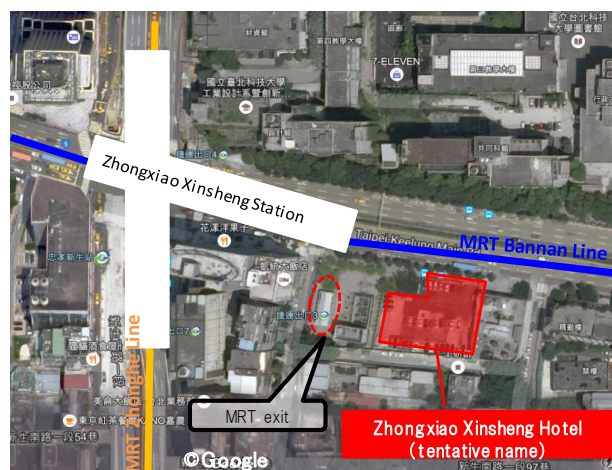


Mitsui Garden Hotels <http://www.gardenhotels.co.jp/eng/>

< Attachment 3 > Hotel Business in Taiwan

■ Zhongxiao Xinsheng Hotel (tentative name)

Location	Lane 10, Sec. 3 Zhongxiao East Road, Da'an District, Taipei City, Taiwan
Access	One minute walk from Zhongxiao Xinsheng Station (MRT Bannan Line, MRT Zhonghe Line) * Two stations from Taipei Main Station and four stations from Taipei City Hall Station 15 minutes by car from Taipei Songshan Airport
Site Area	Approximately 15,823 ft ² (Approximately 1,470 m ²)
Above Ground Total Floor Area	Approximately 150,695 ft ² (Approximately 14,000 m ²)
Structure	17 floors above ground and 5 below (Includes hotel from 1st to 17th floors, restaurant on 1st floor and parking on 1st to 5th basement floors)
Guestrooms	Approximately 300
Business Format	The Mitsui Fudosan Group will lease a building that will be developed by Hung poo Real Estate.
Scheduled Opening	2020 (planned)



■ Zhongshan Zhongxiao Hotel (tentative name)

Location	Land Serial No.1, 3rd Subsection, Gongyuan Section, Zhongzeng District, Taipei City, Taiwan
Access	Three minutes' walk from MRT Taipei Station
Site Area	Approx. 40,900 ft ² (Approx. 3,800 m ²)
Total Floor Area Above Ground	Approx. 312,000 ft ² (Approx. 29,000 m ²)
Scale	18 floors above ground and 5 below (The hotel occupies part of the 1st floor and the 6th to 18th floors)
Guestrooms	Approx. 350
Business Format	The Mitsui Fudosan Group will lease part of a building that will be developed by King Yu-Tai Co., Ltd. and manage it as a hotel.
Scheduled Opening	2022 (planned)

