

Decision to Participate in Suzhou City Changshu Southern

“Ming Yue Lan Ting” in Jiangsu Province, China

Large-scale residential development of 941 units in a site area of approx. 753,000 ft² (approx. 70,000 m²)

Key Points of the Project

- A built-for-sale housing project in Suzhou City in Jiangsu Province, which has a high economic growth rate
- The first joint project with the Greentown Group, one of the leading developers in China
- First involvement in a residential project in a city in the east China area other than Shanghai

- Tokyo, Japan, November 1, 2018 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to participate in the Suzhou City Changshu Southern “Ming Yue Lan Ting”, a built-for-sale housing project of 941 units, in the Changshu municipality in Suzhou City of Jiangsu Province in the People’s Republic of China, through MFHK INVESTMENT LIMITED, a company established in Hong Kong. Mitsui Fudosan and MFHK INVESTMENT have therefore concluded a joint venture agreement with the Greentown Real Estate Group Co., Ltd. (“Greentown Group”), a subsidiary of Greentown China Holdings Ltd. (listed in Hong Kong). Mitsui Fudosan and the Greentown Group have established a project company to conduct joint investment and promote this project.
- Suzhou City has a high GDP growth rate (7.1% in 2017) and is also located in close proximity to large cities such as Shanghai and Nanjing. A high-speed railway line providing links to large cities, including from the Changshu municipality in Suzhou City to Shanghai, is scheduled to open in 2020, and further development projects are expected in the city, of which this project is one. The planned site for this project is located in the center of Changshu, in an area highly convenient for daily-life activities, and where there are many people who want to purchase residences for the purpose of living in them themselves. The Mitsui Fudosan Group will have its first involvement in a residential project in a city in the east China area other than Shanghai. Looking ahead, the Group aims to acquire business opportunities in the east China area, where high economic growth continues to occur.
- The Greentown Group is a leading developer that is always in the top section of sales rankings in China, and at the same time receives high praise from customers regarding its development of high-quality residences. They are renowned for their quality of development and high levels of satisfaction produced by its after-sales service for their customer’s living environment. To maximize use of the Greentown Group’s development capabilities and brand power in China, Mitsui Fudosan will maximize use of its expertise in residential development that it has cultivated up to now in Japan and overseas to promote this project. In carrying out this project together with the Greentown Group, Mitsui Fudosan will continue providing high quality housing into the future.



Image of the completed Suzhou City Changshu Southern
“Ming Yue Lan Ting”

■ About the Greentown Group

Established in 1995 and listed on the Hong Kong Stock Exchange in 2006. It is a well-regarded company in Hangzhou City where its head office is located.

It is one of the widely recognized 100 strong companies in Zhejiang Province, together with Alibaba and others. (It was no. 6 in 2018.)

It has a reputation for undertaking residential development projects that create high added-value, and is one of the leading developers in China.

The levels of customer satisfaction regarding its quality control and after-sales service are high, and it possesses a major brand power throughout the country in the field of developing residential projects.

■ Project Overview

Project Name	Suzhou City Changshu Southern “Ming Yue Lan Ting”
Location	Changshu Southern New District, Suzhou City, Jiangsu Province
Site Area	Approx. 753,000 ft ² (approx. 70,000m ²)
Total number of units	941 units (planned)
Product Plan	Approx. 1,510 ft ² (approx. 140m ²) units (gross area), mainly three-room units with a living room, dining room and kitchen
Completion	2021 (planned)



Image of the completed exterior of the Suzhou City Changshu Southern “Ming Yue Lan Ting”

■ Mitsui Fudosan Group's Overseas Strategy

The Mitsui Fudosan Group's long-term management policy, Vision 2025, includes the aim to evolve into a global company, and dramatic growth overseas is expected in the future.

Mitsui Fudosan has been conducting business in countries and regions in Asia, in addition to the U.S. and the U.K.

The Group is advancing its housing business in Singapore, Thailand, Malaysia, Indonesia, the Philippines, and China.

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 the capturing of growing consumer spending and expanding profits at the earliest opportunity, in conjunction with contributing to local communities. Consequently, the Group will actively pursue business in the rapidly developing Asia region.

(Attachment 1) Map

Map of surrounding area



Mid-range map



(Attachment 2) The project that the Mitsui Fudosan Group is now promoting in China

	Project name	Completion year	Number of units	Site area
Housing	(1) Shanghai Jianan Project	(Phase 1) 2015 (Phase 2) 2017	Approx. 1,700 units	Approx. 915,000 ft ² (approx. 85,000 m ²)
	(2) Ming Yue Lan Ting	2021 (planned)	941 units	Approx. 753,000 ft ² (approx. 70,000 m ²)

	Project name	Opening year	Number of stores	Store area
Retail facility	(3) Shanjing Outlet Plaza Ningbo	(Phase 1) 2011 (Phase 2) 2015	Approx. 190 stores	Approx. 427,300 ft ² (approx. 39,700 m ²)
	(4) Mitsui Shopping Park LaLaport Shanghai Jinqiao (tentative name)	2020 (planned)	Approx. 200 stores	Approx. 646,800 ft ² (approx. 60,000 m ²)
	(5) Lianhua Road Station Building Retail Facilities (tentative name)	2020 (planned)	Approx. 90 stores	Approx. 178,000 ft ² (approx. 16,500 m ²)

Map

