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For immediate release

Mitsui Fudosan Co., Ltd.

Mitsui Fudosan to Undertake Taiwan's Second LaLaport Project

Mitsui Shopping Park LaLaport TAICHUNG (tentative name) Scheduled to Open in 2023

Key Points of the Project

- First LaLaport development decided for Taichung, Taiwan's second-largest city, near Taichung Station served by the Taiwan Railways Administration
- Taichung's first full-scale regional shopping center with approx. 250 stores is scheduled to open in 2023
- Fifth Mitsui Fudosan retail property in Taiwan and second LaLaport following the Taipei project scheduled to open in 2021
- Currently undertaking 10 retail property projects in Asia, including 4 LaLaport projects in Taiwan, China and Malaysia

Tokyo, Japan, March 27, 2019 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to develop a LaLaport business through project company SAN ZHONG EAST DIST LaLaport CO.,LTD* and concluded a superficies right agreement with the landowner, Taiwan Sugar Corporation. Mitsui Fudosan will move ahead on development of what will be the Company's fifth retail property in Taiwan, Mitsui Shopping Park LaLaport TAICHUNG (tentative name) in Taichung, Taiwan's second-largest city with a population of approx. 2.8 million. Construction is scheduled to begin in 2020 with an opening planned for 2023.

The project site is located within the city approx. 6 minutes by foot from Taichung Station, which is served by the Taiwan Railways Administration. Approx. 1 million people live within a 5 km radius of the site, and approx. 2.2 million people live within a 30-minute drive, making it a prime location for a vibrant commercial area with visitors expected from a wide area including neighboring Changhua and Miaoli and tourists visiting Taichung. To the north of the project site, there is a park centered on the Taiwan Sugar Ecological Lake and a recreation of a sugar factory, creating an atmosphere of nature and history. Combined with the project site south of the station, the core of affluent neighborhood creation is forming.

The facility will comprise 2 buildings on 2 sites with plans for approx. 250 stores and will become the first full-scale regional shopping center in Taichung. The mall has few floors so customers can wander easily, and there will be fashion brands from Taiwan and overseas, restaurants and a food court including Japanese dining, large-scale specialized stores and entertainment facilities, proposing new lifestyle opportunities to customers and aiming to create a retail property where people can enjoy spending time throughout the day.

This will be Mitsui Fudosan's second LaLaport project in Taiwan, following Mitsui Shopping Park LaLaport NANGANG (tentative name) in the Nangang sub-capital district in the eastern part of Taipei currently under development. Mitsui Fudosan aims to further expand the LaLaport business in Taiwan along an axis between the cities of Taipei and Taichung. This will also be the Group's fifth retail property in Taiwan following the already operating MITSUI OUTLET PARKS in Linkou and Taichung Port and MITSUI OUTLET PARK TAINAN (tentative name) currently being developed.

In addition, the Mitsui Fudosan Group has currently developed 10 retail properties throughout all of Asia, including moving ahead on four LaLaport facilities in Taiwan, Malaysia and China. The Mitsui Fudosan Group maximizes its expertise cultivated while developing, leasing and operating over 100 retail properties in Japan and throughout the world, and will focus on further expanding its overseas business going forward.



(Perspective drawing of Mitsui Shopping Park LaLaport TAICHUNG (tentative name))

■Property Overview

Location	Quanyuan Section, East District, Taichung City, Taiwan
Transportation access	Six-minute walk from Taichung Station on the TRA
Project developer	SAN ZHONG EAST DIST LaLaport CO.,LTD
Business format	Regional shopping center
Site area	Approx. 463,000 ft ² (Approx. 43,000 m ²) (Bloc C+ Bloc E)
Total floor space	Approx. 1,981,000 ft ² (Approx. 184,000 m ²) (Bloc C+ Bloc E) ※ Includes parking space area
Store floor space	Approx. 722,000 ft ² (Approx. 67,000 m ²) (Bloc C+ Bloc E)
Structure and scale	Bloc C: 7 floors above ground, 1 floor below ground (stores on 1F-5F) Bloc E: 4 floors above ground (stores on 1F-3F)
Number of stores	Approx. 250
Construction start	2020 (planned)
Opening	2023 (planned)

【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 nine properties in Taiwan, including retail properties, hotels, and housing, and plans to expand the business into logistics facilities and mixed-use developments going forward.

Main purposes	Location	Property name	Opening / Completion of construction
Outlet park	Linkou District, New Taipei City	MITSUI OUTLET PARK LINKOU	January 2016
	Taiwan Blvd Section 10, Wuqi District, Taichung	MITSUI OUTLET PARK TAICHUNG PORT	December 2018
	Gueiren District, Tainan	MITSUI OUTLET PARK TAINAN(tentative name)	2022 (planned)
Regional shopping center	Nangang District, Taipei	Mitsui Shopping Park LaLaport NANGANG(tentative name)	2021 (planned)
	East District, Taichung	Mitsui Shopping Park LaLaport TAICHUNG (tentative name)	2023 (planned)
Hotel	Da'an District, Taipei	Zhongxiao Xinsheng Hotel (tentative name)	2020 (planned)
	Zhongzheng District,	Zhongshan Zhongxiao Hotel (tentative name)	2022 (planned)

	Taipei		
	Songshan District, Taipei	Dunhua North Road Hotel (tentative name)	2024 (planned)
Housing	Sanchong District, New Taipei City	Sanchong Zhongxing Bridge Project (tentative name)	2021 (planned)

【Mitsui Fudosan's Overseas Strategy】

One of the aspirations of VISION 2025, the Mitsui Fudosan Group Long-Term Vision, is to “evolve into a global company.” Accordingly, the Group will continue to seek robust growth in the overseas business. Mitsui Fudosan has been conducting business in countries and regions in Asia, in addition to the US and the UK. In the retail property business, the Group has been promoting projects in the fast-growing Asia region, such as outlet malls in Kuala Lumpur and Taiwan and the LaLaport business in Shanghai, Kuala Lumpur, and Taiwan. In addition, the Group has been pushing ahead with the housing business in Singapore, Thailand, Malaysia, Indonesia, the Philippines, China and Taiwan. In these and other ways, the Group has been actively pursuing 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 Taiwan Sugar Corporation】

Taiwan Sugar Corporation (TSC)

A government-owned company under the jurisdiction of the Taiwanese Ministry of Economic Affairs. Total assets approx. NTD 668.7 billion (approx. ¥2.4 trillion) (December 2017), total sales approx. NTD 31.7 billion (approx. ¥114.13 billion) (2017)

* About SAN ZHONG EAST DIST LaLaport CO.,LTD

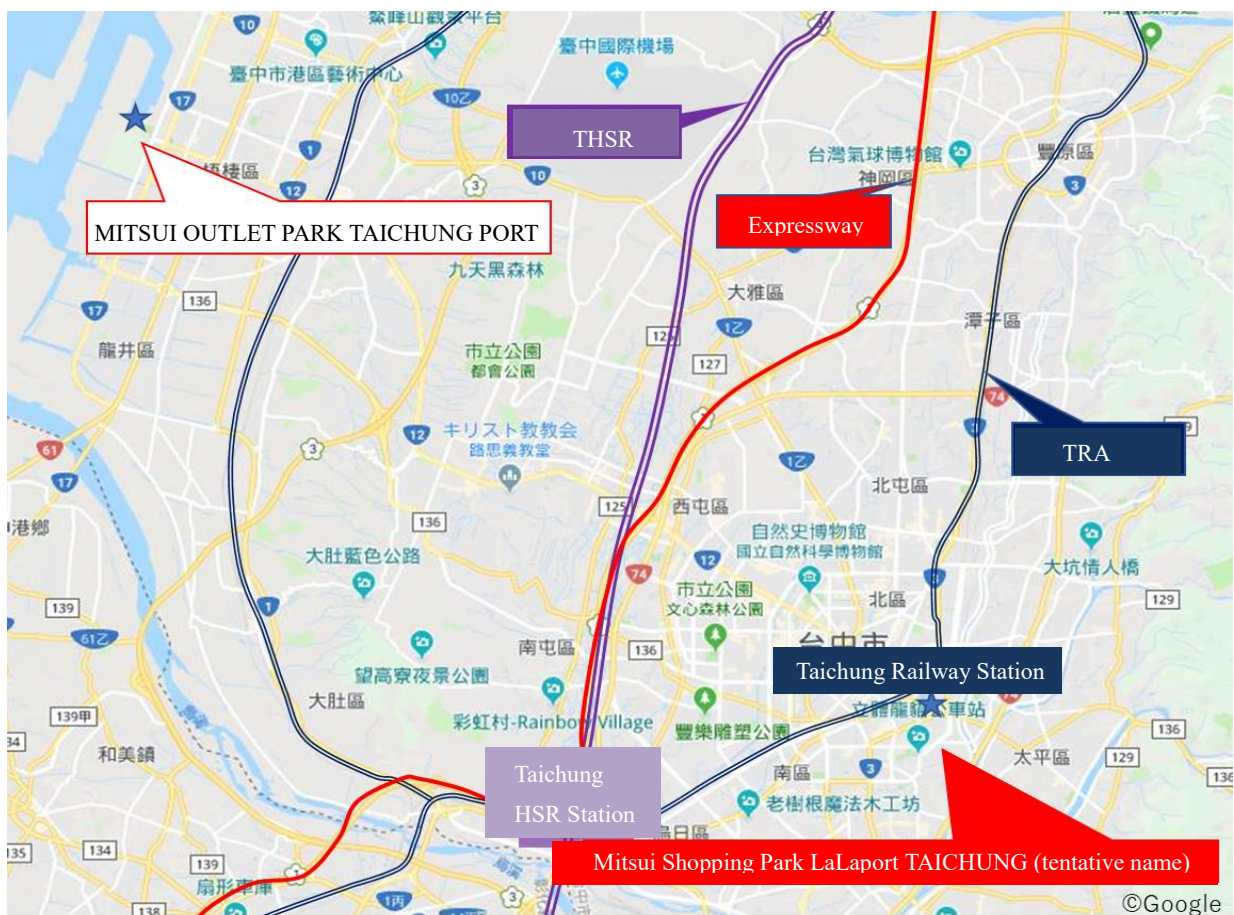
SAN ZHONG EAST DIST LaLaport CO.,LTD is a wholly owned project company established by Mitsui Fudosan Taiwan Co., Ltd. to advance this project.

<Attached materials>

1. Location map
2. Mitsui Fudosan's regional shopping center projects (as of March 2019)
3. Mitsui Fudosan's retail property business in Asia (as of March 2019)

<Attached Material 1: Location map>

Wide area



Mid-range map



Saitama

- Mitsui Shopping Park
LaLaport SHINMISATO
- Mitsui Shopping Park
LaLaport FUJIMI

Shizuoka

- Mitsui Shopping Park
LaLaport IWATA
- Mitsui Shopping Park
LaLaport NUMAZU (tentative name)

Aichi

- Mitsui Shopping Park
LaLaport NAGOYA
minato AQUUS

Hiroshima

- Mitsui Shopping Park
LaLaport ALPARK

Hyogo

- Mitsui Shopping Park
LaLaport KOSHIE

Osaka

- Mitsui Shopping Park
LaLaport IZUMI
- Mitsui Shopping Park
LaLaport EXPOCITY

Tokyo

- Mitsui Shopping Park
Urban Dock LaLaport TOYOSU
- DiverCity Tokyo Plaza
- Mitsui Shopping Park
LaLaport TACHIKAWA TACHIHI

Chiba

- Mitsui Shopping Park
LaLaport TOKYO-BAY
- Mitsui Shopping Park
LaLaport KASHIWANOHA

Kanagawa

- Mitsui Shopping Park
LAZONA Kawasaki Plaza
- Mitsui Shopping Park
LaLaport YOKOHAMA
- Mitsui Shopping Park
LaLaport EBINA
- Mitsui Shopping Park
LaLaport SHONAN HIRATSUKA

Overseas

- Mitsui Shopping Park LaLaport SHANGHAI JINQIAO (tentative name)
- Mitsui Shopping Park LaLaport NANGANG (tentative name)
- Mitsui Shopping Park LaLaport KUALA LUMPUR(tentative name)
- Mitsui Shopping Park LaLaport TAICHUNG (tentative name)

< Attached Material 3: Mitsui Fudosan's retail property business in Asia (as of March 2019) >

Country/ Region	Property	Opening year	Number of stores (approx.)	Store floor space (approx.)
China	Shanjing Outlet Plaza-Ningbo	(Phase 1) 2011 (Phase 2) 2015	190	39,700 ^{mf}
	Mitsui Shopping Park LaLaport SHANGHAI JINQIAO	2020 (planned)	200	60,000 ^{mf}
	Lianhua Road Station Building Retail Properties (tentative name)	2020 (planned)	90	16,500 ^{mf}
Taiwan	MITSUI OUTLET PARK LINKOU	2016	220	45,000 ^{mf}
	MITSUI OUTLET PARK TAICHUNG PORT	December 2018	170	35,000 ^{mf}
	Mitsui Shopping Park LaLaport NANGANG (tentative name)	2021 (planned)	250	70,000 ^{mf}
	MITSUI OUTLET PARK TAINAN (tentative name)	(Phase 1) 2022 (planned)	160	33,000 ^{mf}
		(Phase 2) 2025 (planned)	60	11,500 ^{mf}
Malaysia	MITSUI OUTLET PARK KLIA SEPANG	(Phase 1) 2015	130	24,000 ^{mf}
		(Phase 2) 2018	70	9,900 ^{mf}
		(Phase 3) 2021 (planned)	50	10,100 ^{mf}
	Mitsui Shopping Park LaLaport KUALA LUMPUR (tentative name)	2021 (planned)	300	82,600 ^{mf}
Total		10 properties	2,140	504,300 ^{mf}

