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## **Mitsui Fudosan Decides to Take First Steps Overseas in Its Logistics Facility Business - The first step, 2 facilities in Bangkok Thailand**

Seeking to Expand Business in Southeast Asia

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### **Key Points of the Project**

- Decided to develop two logistics facility properties on the eastern and northern outskirts of Bangkok, Thailand, with Phase 1 operations scheduled to begin in 2020
- Expand business further as an integrated developer by pursuing a new asset category alongside office building, retail, housing and hotel properties in the overseas business

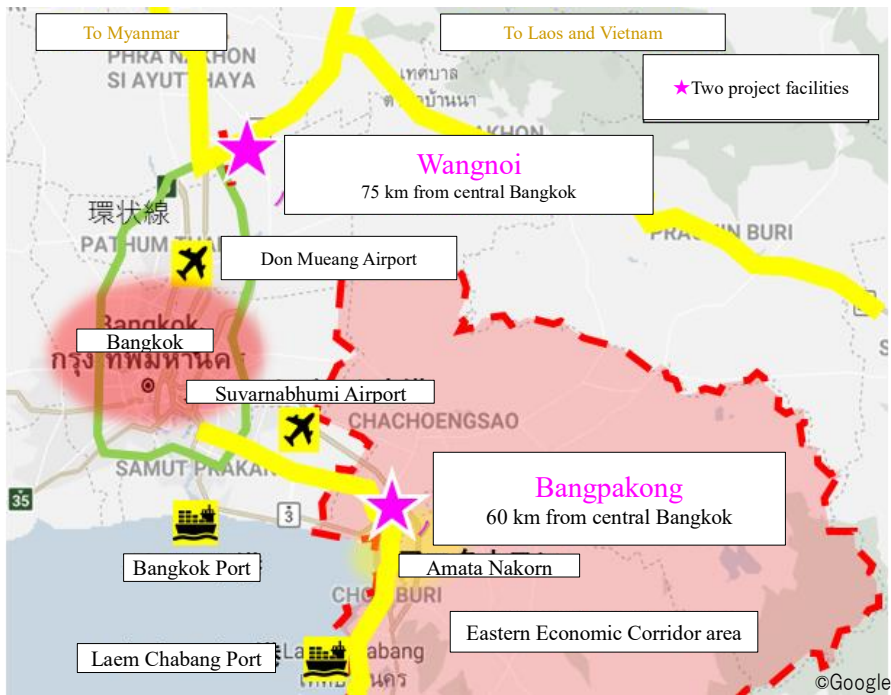
Tokyo, Japan, April 26, 2019, - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to enter the logistics facility business in Bangkok, Thailand through Mitsui Fudosan Asia (Thailand) Co., Ltd. and it has concluded a joint business agreement with Frasers Property Industrial (Thailand) Company Limited, a subsidiary of Frasers Property (Thailand) Public Company Limited (“FPT”).

This project will be the Mitsui Fudosan Group’s first overseas logistics facility business, with a total project cost of 5.3 billion Thai baht for the two properties combined (approx. ¥18.5 billion, converted at 1 baht = ¥3.5). The Mitsui Fudosan Group will hold a 49% share of the business. Thailand is located in geographical center of the ASEAN region, where economic integration is gathering pace through initiatives such as the abolition of intra-regional tariffs and the development of transportation infrastructure, in addition to benefiting from population growth and economic expansion. Thailand is a promising logistics market with a large concentration of Japanese companies in manufacturing and other industries. The Mitsui Fudosan Group will continue seeking to capture further business opportunities overseas, with the aim of supporting the overseas business expansion initiatives of Japanese companies.

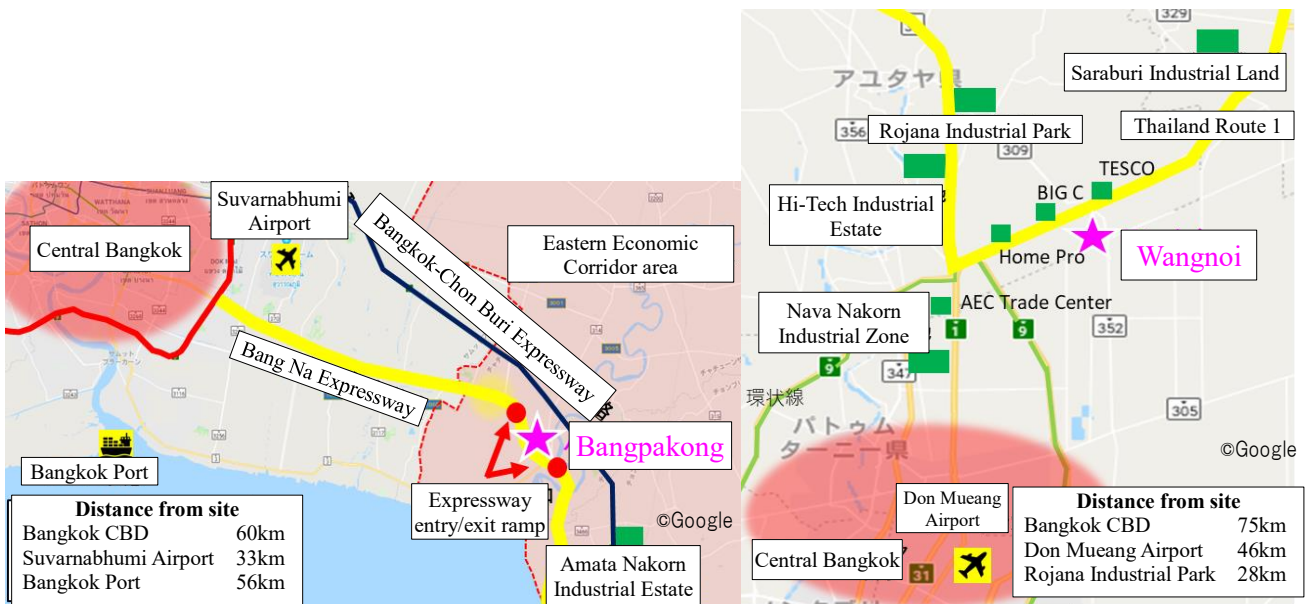
This project will consist of two facilities. The first facility, the Bangpakong Logistics Parks, will be located on the eastern outskirts of Bangkok, at a site close to the Bang Na Expressway entry/exit ramps. The facility will offer good access to central Bangkok, as well as to the Suvarnabhumi Airport and the Laem Chabang Port, Thailand’s largest seaport. In addition, the facility is located within the Eastern Economic Corridor (a special economic zone covering three provinces east of Bangkok).

The second facility, the Wangnoi Logistics Park, is located on the northern outskirts of Bangkok. The site lies at a strategic transportation hub linking central Bangkok and Mekong region countries such as Vietnam, Laos and Myanmar. There are numerous large industrial estates and general wholesalers around the site, and the logistics facility is situated in an area with a concentration of Japanese manufacturing companies.

FPT will be Mitsui Fudosan’s joint business partner in these projects. As a member of the global brand company “Frasers Property” and also group company of Thai Charoen Corporation Group (“TCC”), one of Thailand’s largest business conglomerates, FPT is a developer that has an extensive track record in the development of logistics facilities in Thailand. The Mitsui Fudosan Group will maximize its expertise in developing logistics facilities it has gained in Japan as it works closely with FPT to drive the project forward.



Location of two facilities



Bangpakong location map

Wangnoi location map

※ CBD = Central Business District

### Mitsui Fudosan's Logistics Business

Mitsui Fudosan launched the Logistics Properties Department (currently Logistics Properties Business Division) in April 2012, marking the start of its full-fledged engagement in logistics facility development. With Mitsui Fudosan Logistics Park (MFLP) as its flagship brand, Mitsui Fudosan is currently developing and operating 33 logistics facilities, including MFLP Funabashi I and MFLP Ibaraki, and it plans to continue proactively opening new facilities. Mitsui Fudosan has embraced "Connecting Values Together with Customers" and "Creating New Values Together with Customers" as its business statement. The company intends to continue taking on the challenge of creating value not bound by existing frameworks by connecting diverse people, goods and concepts as the solution partner of tenant companies.

## Mitsui Fudosan's Overseas Business

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 has been conducting business in countries and regions in Asia, in addition to the US and UK. In the retail property business, the Group has been promoting projects 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. In addition, the Group has been pushing ahead with the housing business in Singapore, Thailand, Malaysia, Indonesia, the Philippines, China and Taiwan. It has also been moving forward with the hotel business in 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. Going forward, the Group seeks to continue to drive further business expansion in areas such as the logistics facility business.

## About Frasers

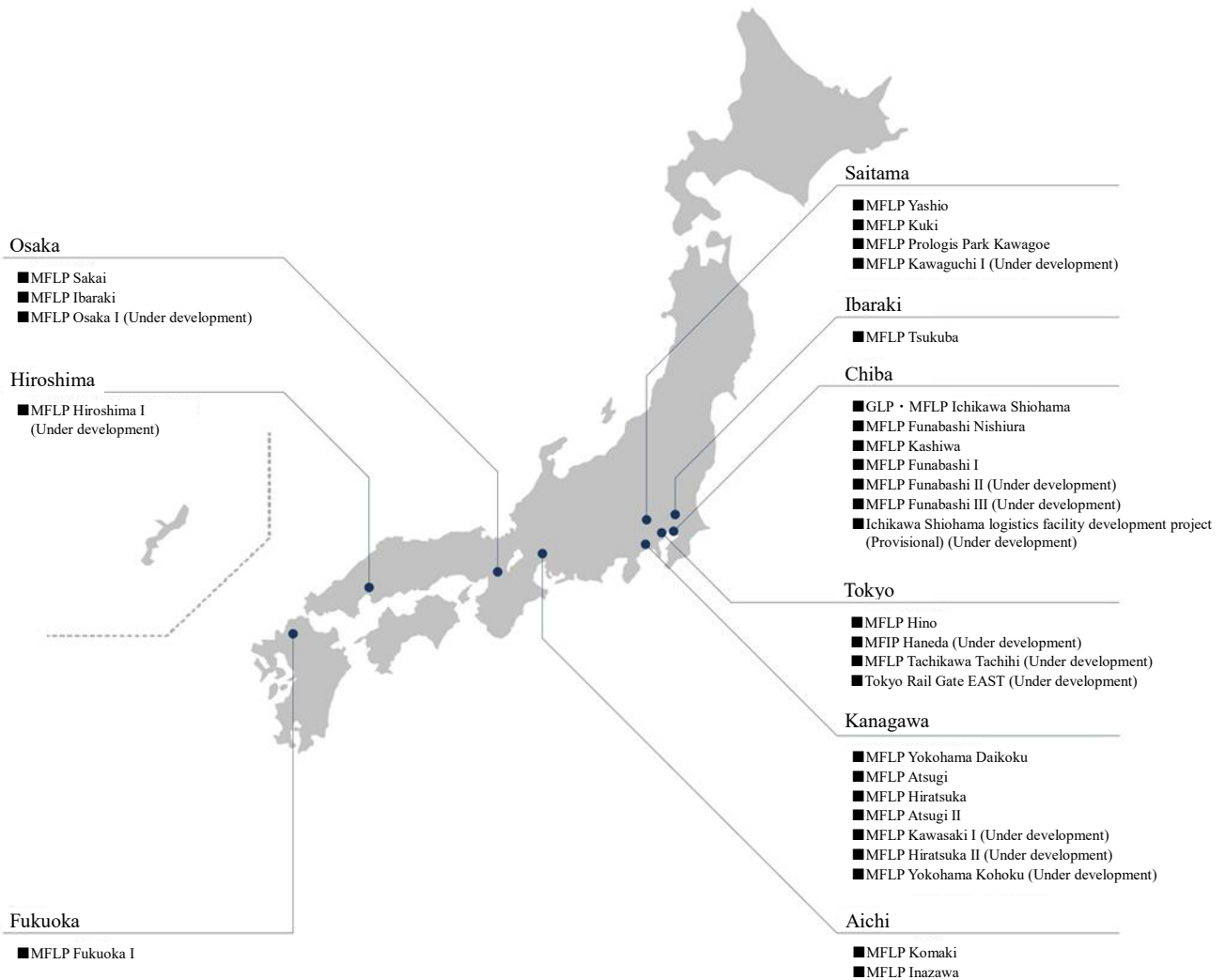
Founded in 1990, Frasers is a publicly listed developer engaged in the development, leasing and management of logistics warehouses and factories. It is a Thai subsidiary of Frasers Property Limited (Headquarters: Singapore), an integrated developer under the TCC Group. (Total assets of approx. ¥150.5 billion and net sales of approx. ¥13.3 billion, as of the end of September 2018)

Frasers Property Industrial (Thailand) Company Limited, the counterparty with whom Mitsui Fudosan has concluded a joint business agreement, is a logistics business subsidiary of Frasers.

## Property Overview (Planned)

	Bangpakong	Wangnoi
Location	Bangpakong, Chachoengsao Province	Wangnoi, Ayutthaya Province
Site area	Approx. 3,229,173 ft <sup>2</sup> (Approx. 300,000 m <sup>2</sup> )	Approx. 2,583,338 ft <sup>2</sup> (Approx. 240,000 m <sup>2</sup> )
Total floor space	Approx. 1,722,225 ft <sup>2</sup> (Approx. 160,000 m <sup>2</sup> )	Approx. 968,751 ft <sup>2</sup> (Approx. 90,000 m <sup>2</sup> )
Start of Phase 1 operations	2020 (planned)	
Start of Phase 2 operations	2021 (planned)	
Start of Phase 3 operations	2022 (planned)	

Attachment: Map of Mitsui Fudosan's logistics facilities in Japan



In total, the Group is currently developing and operating 33 facilities, including the 30 facilities referred to above, in addition to three data centers (one operational, two under development).