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For immediate release

Mitsui Fudosan Co., Ltd

Scaling Up to Approximately 310 Stores to Become One of Taiwan's Largest Outlet Malls
Mitsui Fudosan Decides to Commence the Phase 2 Development Plan
for MITSUI OUTLET PARK LINKOU

Approximately 90 Stores Scheduled to Open in Phase 2 in 2024

Tokyo, Japan, March 24, 2020—Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to commence the Phase 2 development plan for MITSUI OUTLET PARK LINKOU. This expansion will increase the number of stores from around 220 at present to around 310, driving the evolution of the property into one of Taiwan's largest outlet mall.

This property enjoys a highly accessible location, situated about 30 minutes' drive from central Taipei, about 20 minutes' drive from Taoyuan International Airport and about 5 minutes' walk from the MRT Linkou Station. Since it opened in January 2016, the shopping mall has attracted a large number of visitors centered on customers from northern Taiwan, including the local Linkou area. It serves as an outlet mall featuring a diverse range of merchants, from outlet stores to restaurants, food courts, a cinema complex, and a luxury supermarket. Sales at the property have increased steadily every year. Through this expansion, Mitsui Fudosan seeks to develop an attractive shopping mall which will attract more customers.

Mitsui Fudosan had submitted a tender for the planned Phase 2 site through the Linkou Media Park Request for Tender, which was carried out in December 2019. In the process, Mitsui Fudosan was selected as the most successful bidder for the planned site. Accordingly, Mitsui Fudosan has concluded an investment agreement with the New Taipei City government through Sanxin 2 Outlet Co., Ltd. (三新二奥特斯股份有限公司), the project company for the Phase 2 development.

Looking at the composition of stores for Phase 2, Mitsui Fudosan will seek to attract outlet stores primarily for international and Japanese brands, along with upgrading and expanding the lineup of eateries, for which there is strong demand from customers and employees expected to work at Linkou Media Park in the future. The introduction of large specialty stores and entertainment facilities will also be considered as part of efforts to add even more energy and excitement to this area.

Currently, Mitsui Fudosan is carrying out the outlet mall business at three properties in Taiwan. Together with LaLaport properties, Mitsui Fudosan operates five retail properties in Taiwan (ten properties throughout Asia, including Malaysia and China). The Mitsui Fudosan Group will maximize the expertise it has cultivated in the course of 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.



Prospective rendering of the MITSUI OUTLET PARK LINKOU Phase 2 development plan

■ Property Overview

Location	No. 386, 387, 388, Jianlin Duan, Linkou Dist., New Taipei City, Taiwan		
Access	Approx. 30 minutes' drive from central Taipei Approx. 20 minutes' drive from Taoyuan International Airport Five minutes' walk from MRT Linkou Station		
Project developer	Phase 1 Sanxin Outlets Co., Ltd. (Ownership: Mitsui Fudosan Co., Ltd. 70%; Farglory Land Development Co., Ltd. 30%) Phase 2 Sanxin 2 Outlet Co., Ltd. (Share of business: Mitsui Fudosan Co., Ltd. 100%)		
Business format	Multi-use retail properties including factory outlet malls		
	Phase 1	Phase 2	Total for phases 1 and 2
Site area	Approx. 724,841 ft ² (approx. 67,340 m ²)	Approx. 300,528 ft ² (approx. 27,920 m ²)	Approx. 1,025,370 ft ² (approx. 95,260 m ²)
Total floor area	Approx. 1,513,190 ft ² (approx. 140,580 m ²)	Approx. 976,824 ft ² (approx. 90,750 m ²)	Approx. 2,490,015 ft ² (approx. 231,330 m ²)
Store floor space	Approx. 484,375 ft ² (approx. 45,000 m ²)	Approx. 294,823 ft ² (approx. 27,390 m ²)	Approx. 785,012 ft ² (approx. 72,930 m ²)
Number of stores	Approx. 220	Approx. 90	Approx. 310
Schedule	January 27, 2016 Phase 1 opening 2021 Phase 2 construction start (planned) 2024 Phase 2 opening (planned)		

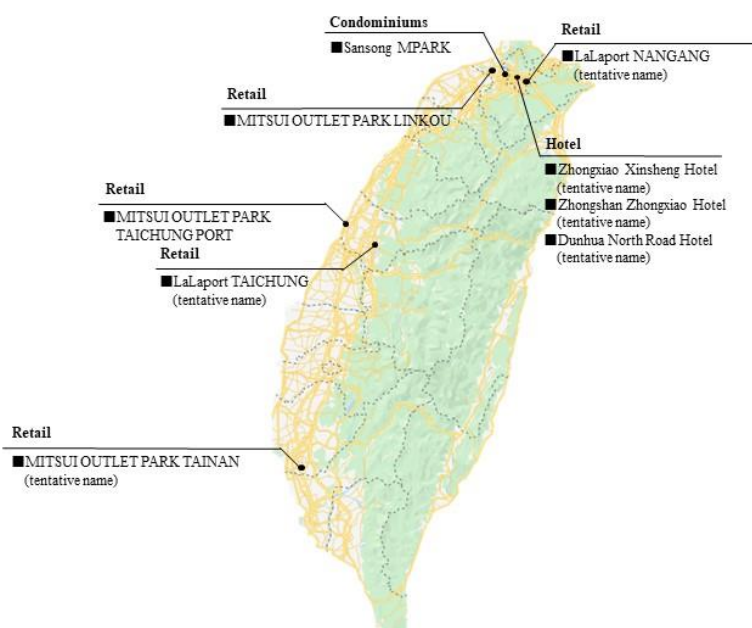
【Mitsui Fudosan's Overseas Strategy】

One of the aspirations of VISION 2025, the Mitsui Fudosan Group's long-term management policy, 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 the outlet mall business 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. The Group has also been conducting the hotel business in Taiwan, the logistics facilities business in Thailand, and the office buildings business in India. In these and other ways, the Group has been actively pursuing business in fast-growing 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 will continue aiming to expand its businesses further.

【The Mitsui Fudosan Group’s Business in Taiwan】

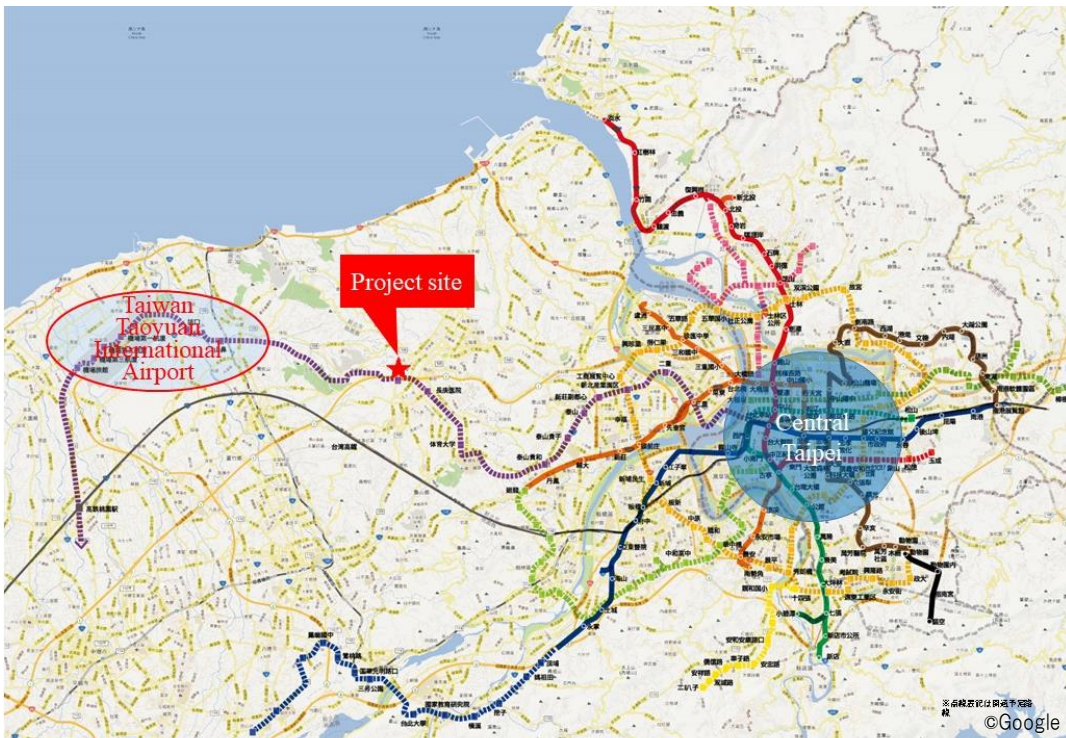
In 2016, the Mitsui Fudosan Group established Mitsui Fudosan Taiwan Co., Ltd., a subsidiary in Taiwan, as an investment base. The Group is developing nine properties in Taiwan, including retail properties, hotels, and housing, and plans to expand the business into logistics facilities and mixed-use developments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

Main purposes	Location	Property name	Opening / Completion of construction
Outlet park	Linkou District, New Taipei City	MITSUI OUTLET PARK LINKOU	January 2016
	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)	2022 (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, Taipei	Zhongshan Zhongxiao Hotel (tentative name)	2022 (planned)
	Songshan District, Taipei	Dunhua North Road Hotel (tentative name)	2024 (planned)
Housing	Sanchong District, New Taipei City	Sansong MPARK	2021 (planned)



Attachment 1. Location Map

Regional map



Local area map



Attachment 2. Mitsui Fudosan's Properties Overseas

Country /region	Property	Opening year	Number of stores (approx.)	Store floor space (approx.)
China	Shanjing Outlet Plaza-Ningbo	Phase 1: 2011 Phase 2: 2015 Phase 3: 2019	250	Approx. 538,195 ft ² (approx. 50,000 m ²)
	Mitsui Shopping Park LaLaport Shanghai Jinqiao (tentative name)	2020 (planned)	200	Approx. 645,834 ft ² (approx. 60,000 m ²)
	Lianhua Road Station Building Retail Facilities (tentative name)	2021 (planned)	90	Approx. 177,604 ft ² (approx. 16,500 m ²)
Taiwan	MITSUI OUTLET PARK LINKOU	2016	220	Approx. 484,375 ft ² (approx. 45,000 m ²)
	MITSUI OUTLET PARK TAICHUNG PORT	December 2018	170	Approx. 376,736 ft ² (approx. 35,000 m ²)
	Mitsui Shopping Park LaLaport NANGANG (tentative name)	2022 (planned)	250	Approx. 753,473 ft ² (approx. 70,000 m ²)
	MITSUI OUTLET PARK TAINAN (tentative name)	Phase 1: 2022 (planned)	160	Approx. 355,209 ft ² (approx. 33,000 m ²)
		Phase 2: 2025 (planned)	60	Approx. 123,785 ft ² (approx. 11,500 m ²)
	Mitsui Shopping Park LaLaport TAICHUNG (tentative name)	2023 (planned)	250	Approx. 721,182 ft ² (approx. 67,000 m ²)
Malaysia	MITSUI OUTLET PARK KLIA SEPANG	Phase 1: 2015	130	Approx. 258,333 ft ² (approx. 24,000 m ²)
		Phase 2: 2018	70	Approx. 106,562 ft ² (approx. 9,900 m ²)
		Phase 3: 2021 (planned)	50	Approx. 108,715 ft ² (approx. 10,100 m ²)
	Mitsui Shopping Park LaLaport Kuala Lumpur (tentative name)	2021 (planned)	300	Approx. 889,099 ft ² (approx. 82,800 m ²)
Total		10 properties	2,200	Approx. 5,539,108 ft ² (approx. 514,600 m ²)

