
Mitsui Fudosan's First Entry in the Residential Leasing Business in Malaysia**Large-Scale Mixed-Use Development Project BBCC Project
to Open in Kuala Lumpur in 2024**

Key Points of the Projects

- Mitsui Fudosan's first entry into the residential leasing business in Malaysia
- Mitsui Fudosan Group's first directly operated serviced residential leasing apartments (269 units)
- Providing substantial services targeting foreign expats, including Japanese
- Linked to the adjacent Mitsui Shopping Park LaLaport Kuala Lumpur (tentative name; scheduled to open in 2021), promoting mixed-use neighborhood creation

Tokyo, Japan, June 10, 2020—Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has signed a joint venture with BBCC Development Sdn Bhd following an agreement made by Mitsui Fudosan (Asia) Malaysia Sdn. Bhd. to take part in a residential leasing project. The property will be the Mitsui Fudosan Group's first-ever directly operated serviced residential leasing project and is scheduled to open in 2024. It is also Mitsui Fudosan's first time to participate in the residential leasing business in Malaysia. Going forward, Mitsui Fudosan aims to roll out multiple residential leasing projects centered on Kuala Lumpur to meet the needs of foreign expats, including those from Japan.

The property is located inside the Bukit Bintang City Centre Project (BBCC Project), a large-scale, mixed-use project in central Kuala Lumpur. With outstanding access to public transport and adjacent to the Mitsui Shopping Park LaLaport Kuala Lumpur (tentative name) retail facility (scheduled to open in 2021) that the Mitsui Fudosan Group is developing and operating within the BBCC Project, Mitsui Fudosan will work to generate synergistic effects while promoting its strength of mixed-use neighborhood creation.

Inside the property will be a substantial array of shared facilities including a pool, fitness gym, kids' room and lounge. Residential areas will cover a wide range of styles from one-bedroom to three-bedroom types, providing floor plans capable of matching customers' lifestyles.

Moreover, services will be provided, including house cleaning, linen exchanges, residential facility repairs and maintenance and breakfast, as well as a Japanese-language concierge offering support for a comfortable lifestyle. Delivery services and discounts for items from the adjacent LaLaport retail facility are also under consideration.



Image of the completed property exterior



A scene from the signing ceremony (June 2, 2020)

Left: Low Thiam Chin (Chief Executive Officer, BBCC Development Sdn Bhd)

Center: Dato' Jalaluddin Bin Alias (Chairman, UDA Holdings Berhad)

Right: Takehito Fukui (Managing Director, Mitsui Fudosan (Asia) Malaysia Sdn. Bhd.)

【Overview of the BBCC Project】

The BBCC Project is a large-scale, mixed-use development project on a site of approximately 845,000 ft² (78,500 m²) in Kuala Lumpur's city center that will feature a retail facility (LaLaport), offices, residences, hotels amongst others. It is being developed by BBCC Development Sdn Bhd, which is comprised of Uda Holdings, Eco World Development Group Berhad and Employees Provident Fund Board as its shareholders. The Mitsui Fudosan Group will establish, own and operate a joint venture with BBCC Development Sdn Bhd for the business in the BBCC Project.

This project has outstanding access to public transportation, directly linked to Hang Tuah Station on the LRT Monorail, accessible by a pedestrian deck to Merdaka Station on the MRT, and a three-station, six-minute journey to KL Central Station, the main train terminal. The project is also close to an expressway entrance, providing excellent access by vehicle to places such as the airport.

The Mitsui Fudosan Group is developing and operating the Mitsui Shopping Park LaLaport Kuala Lumpur (tentative name) retail facility (scheduled to open in 2021) within the BBCC Project and plans to have approx. 400 stores in a wide-ranging lineup from high-end brands to daily necessities, including Japanese stores and restaurants.



Image of the BBCC Project overview

【Mitsui Fudosan's Overseas Strategy】

One of the aspirations of VISION 2025, the Mitsui Fudosan Group's Long-Term Vision, is to “evolve into a global company.” Accordingly, the Group continues 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 residential business in Singapore, Thailand, Malaysia, Indonesia, the Philippines, China and Taiwan. The Group is also moving ahead with the hotel business in Taiwan and logistics business in Thailand. In these and other ways, the Group has been actively pursuing business in Asia with the view of capturing growing consumer spending and increasing profits while simultaneously contributing to local communities. From now on, too, Mitsui Fudosan will continue to seek further business expansion, including in the residential leasing business.

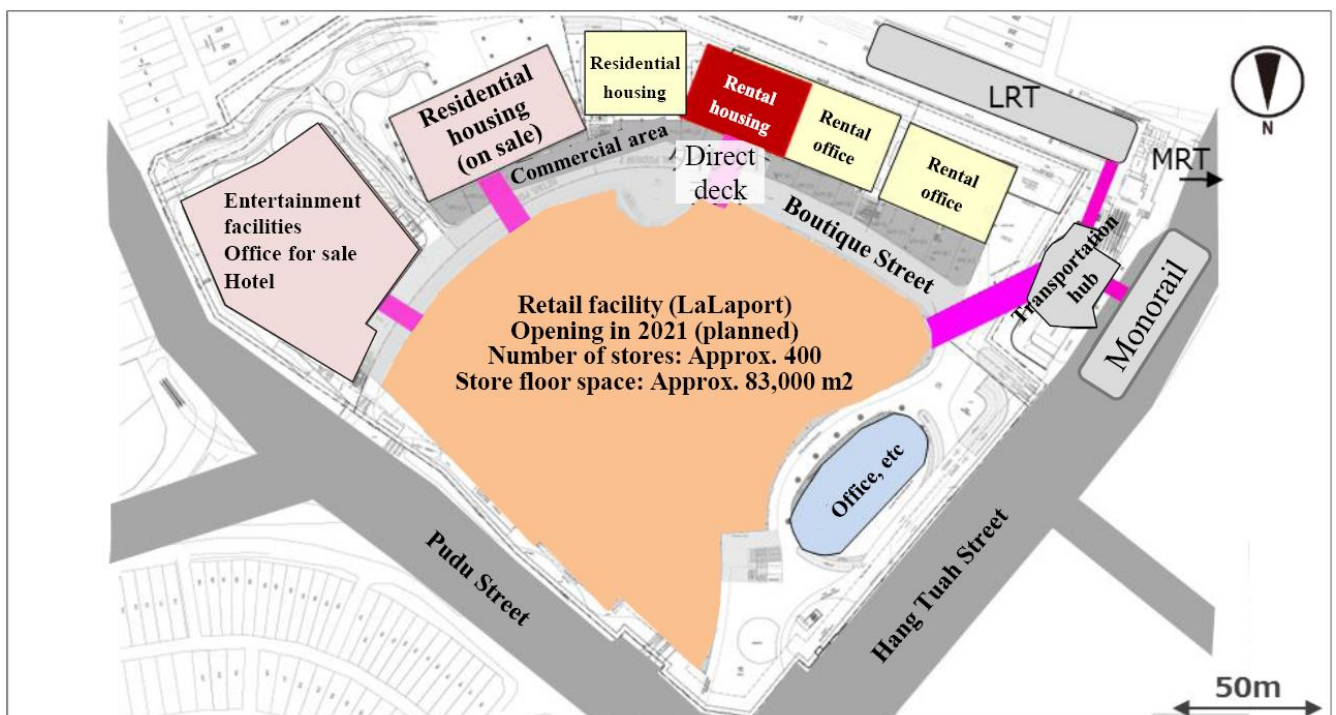
【Property Overview】

Location	No. 2, Jalan Hang Tuah, Kuala Lumpur
Access	Direct access to Hang Tuah Station on the LRT and KL Monorail Four-minute walk to Merdeka Station on the MRT
Site area	Approx. 22,000 ft ² (2,064 m ²)
Floor space / No. of floors	Approx. 282,000 ft ² (26,211 m ²) / 45 above ground
Rental floor space	Approx. 196,000 ft ² (18,215 m ²)
Total no. of units / Parking lot	269 units (Average floor space per unit: Approx. 728 ft ² (67.7 m ²)) / 277 parking spaces
Common space	Pool, fitness gym, kids' room, lounge
Schedule (planned)	Construction to start on main building in December 2020 Construction completion in September 2023 Opening in January 2024

【Broader Map】



【Area Site Layout】



■ Mitsui Fudosan Group's Contribution to SDGs

https://www.mitsuifudosan.co.jp/english/corporate/esg_csr/

The Mitsui Fudosan Group aims for a society that enriches both people and the planet under the principles of coexist in harmony with society, link diverse values and achieve a sustainable society, and advances business with an awareness of the environment (E), society (S) and governance (G), thus promoting ESG management. By further accelerating its ESG management, the Group will realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs.

- The initiatives covered in this press release are contributing to two of the UN's Sustainable Development Goals.

Goal 11 Sustainable Cities and Communities

Goal 17 Partnerships for the Goals

