
Mitsui Fudosan to Enter Serviced Apartment Business in Thailand**Participation planned in five properties in Bangkok and Pattaya****Inauguration for first property, Lyf Sukhumvit 8 Bangkok, to begin July 31, 2020**

Tokyo, Japan, July 31, 2020 - Mitsui Fudosan Co., Ltd. (“Mitsui Fudosan”), a leading global real estate company headquartered in Tokyo, announced today that it has decided to participate in a new business related to serviced apartments (“SA”) through Mitsui Fudosan Asia Development (Thailand) Co., Ltd. together with Ananda Development Public Company Limited (“Ananda”). Ananda is a leading Thai developer which serves as the company’s business partner in the condominium business. The inauguration for Lyf Sukhumvit 8 Bangkok, which will be the first among five properties to be developed, will take place on July 31, 2020.

Mitsui Fudosan has previously developed condominiums in Thailand within Bangkok together with Ananda, but this marks its first foray into SA. This will also be its first development, including condominiums, in Pattaya. The Company will entrust management to The Ascott Limited (“Ascott”), which has demonstrated a solid track record around the world.

Although overseas travel is currently restricted, Mitsui Fudosan will combine its development and marketing abilities with the product planning and business promotion abilities of Ananda as well as the managerial capabilities of Ascott and promote SA business in order to capture the needs of expat employees at foreign companies in Thailand as well as foreign travelers, beginning with Japanese, and handle the steady demand for both long- and short-term accommodation.

Key Points of the Press Release

- First foray into SA business in Thailand as Mitsui Fudosan
- Participation planned for a total of five properties (1,809 total rooms planned) in Bangkok and Pattaya
- Inauguration for first property, Lyf Sukhumvit 8 Bangkok, to begin on July 31, 2020
- Management to be handled by Ascott, which has demonstrated a solid track record around the world

(1) Lyf Sukhumvit 8 Bangkok: 8 floors, 196 rooms

Located in an area filled with popular restaurants and entertainment facilities where many foreign travelers gather. With a terrific location just a two-minute walk from Nana Station on the Bangkok Skytrain (“BTS”), one can enjoy ultimate access to all areas within Bangkok.



'Lyf Sukhumvit8 Bangkok' Exterior CG



'Lyf Sukhumvit8 Bangkok' Interior

(2) Somerset Rama 9 Bangkok: 35 floors, 445 rooms

Located in the rapidly developing Rama 9 area, where streets are lined with many shopping centers as well as office buildings and large-scale development is still under way. With the expressway ramp nearby, this location is suitable for access to Suvarnabhumi Airport and all areas within Bangkok.



'Somerset Rama 9 Bangkok' Exterior CG



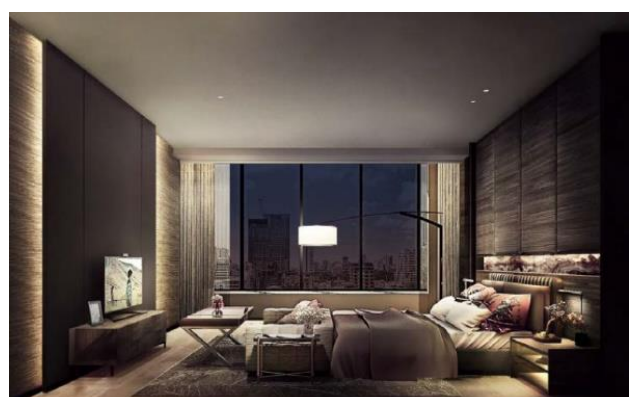
'Somerset Rama 9 Bangkok' Interior

(3) Ascott Embassy Sathorn Bangkok: 37 floors, 393 rooms (planned)

Located in Sathorn, the center of the business and commercial districts where financial institutions and major corporations have their head offices. Home to a high concentration of hospitals, embassies, international schools, and popular restaurants, this area is incredibly convenient which makes it popular among expats and business travelers.



'Ascott Embassy Sathorn Bangkok' Exterior CG



'Ascott Embassy Sathorn Bangkok' Interior

(4) Ascott Thonglor Bangkok: 41 floors, 451 rooms (planned)

Located in the Thonglor neighborhood which is the most popular residential area among expats, especially Japanese. With the Thonglor Station on the BTS only a three-minute walk away and a high concentration of international schools, hospitals and popular restaurants nearby, this area offers tremendous convenience.



‘Ascott Thonglor Bangkok’ Exterior CG



‘Ascott Thonglor Bangkok’ Interior

(5) Somerset Blue Coast Pattaya: 24 floors, 324 rooms (planned)

Located in central Pattaya, a beach resort town visited by many travelers from Thailand and abroad. Adjacent to CentralFestival Pattaya, a popular large-scale shopping mall, and located just a five-minute walk from Pattaya Beach, this area is incredibly convenient.



‘Somerset Blue Coast Pattaya’ Exterior CG



‘Somerset Blue Coast Pattaya’ Interior

[Ananda Development Public Company Limited]

Ananda, which will act as Mitsui Fudosan’s business partner in this project, is a major Thai developer that has demonstrated a solid track record through sales of condominiums in Bangkok and its suburbs. Ananda has so far co-developed over 29 properties and 24,000 condominiums with Mitsui Fudosan in the condominium business, but will participate in the SA business, where stable growth is expected, for the first time. The Mitsui Fudosan Group aims to seize further business opportunities in Thailand while maximizing the property development expertise it has cultivated up until now within Japan and developing this project in partnership with Ananda.

[The Ascott Limited]

Established in 1984, The Ascott Limited manages over 700 properties and 117,000 SA in 180 cities across 30 countries (among which there are 12 properties and 2,000 apartments in Thailand). In addition to its existing brand lineup of Ascott, Somerset and Citadines, the company is now expanding its business in Thailand to include Lyf, SA built like stylish hotels which cater to millennials.asco

[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 such as China, Taiwan, Southeast Asia and India, in addition to the US and the UK. Although the Group has so far developed 29 properties, 24,000 condominiums and 2 distribution facilities in Thailand, this time marks its first foray into the SA business. Mitsui Fudosan Group continues to be on the lookout for further opportunities to expand its business.

【Outline for All Five Properties (planned) 】

Lyf Sukhumvit8 Bangkok

Location	Nana Sukhumvit Soi 8, Bangkok, Thailand
Access	Two-minute walk from Nana Station on the BTS
Site Area	1,408 m ²
Total Floor Area	7,865 m ²
Structure	8 floors above ground, 1 below ground
Guestrooms	196 rooms
Inauguration Period	July 31, 2020

Somerset Rama9 Bangkok

Location	Rachadapisek Road, Din Daeng Khet, Bangkok, Thailand
Access	Four-minute walk from Phra Ram 9 Station on the MRT
Site Area	5,468 m ²
Total Floor Area	40,221 m ²
Structure	35 floors, 1 below ground
Guestrooms	445 rooms
Inauguration Period	Fall 2020 (planned)

Ascott Embassy Sathorn Bangkok

Location	South Sathorn Road, Sathorn, Bangkok, Thailand
Access	Ten minute-walk from Chong Nonsi Station and Sala Daeng Station on the BTS
Site Area	4,014 m ²
Total Floor Area	40,061 m ²
Structure	37 floors, 1 below ground
Guestrooms	393 rooms
Inauguration Period	Summer 2021 (planned)

Ascott Thonglor Bangkok

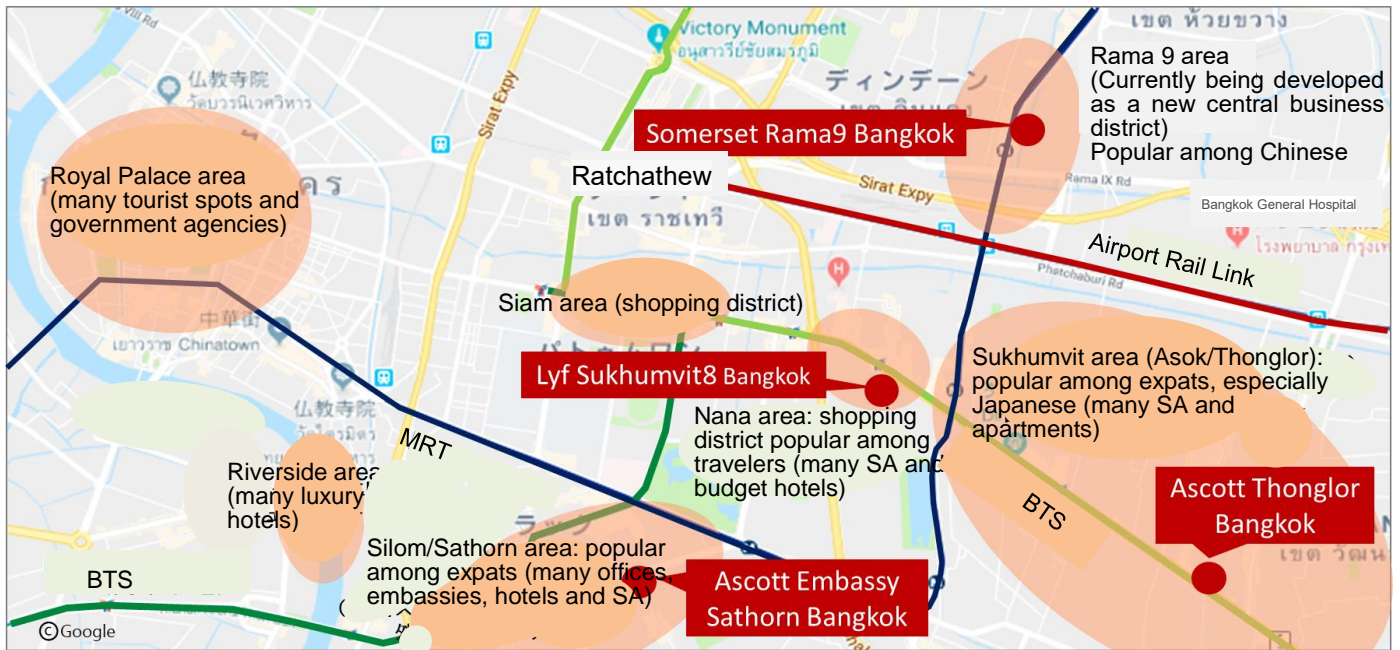
Location	Thonglor Sukhumvit Road, Bangkok, Thailand
Access	Three-minute walk from Thonglor Station on the BTS
Site Area	4,732 m ²
Total Floor Area	41,645 m ²
Structure	41 floors, 1 below ground
Guestrooms	451 rooms
Inauguration Period	Summer 2021 (planned)

Somerset Blue Coast Pattaya

Location	Pattaya Sai 2 Road, Pattaya, Thailand
Access	Approximately 5km to the new Pattaya High Speed Rail station, 15 minutes by car
Site Area	6,768 m ²
Total Floor Area	24,643 m ²
Structure	24 floors
Guestrooms	324 rooms
Inauguration Period	Winter 2021 (planned)

[Map]

<Large-scale map of Bangkok>



<Small-scale map>

