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For immediate release

Mitsui Fudosan Co., Ltd.

Mitsui Fudosan Commences Phase 2 Development Plan for MITSUI OUTLET PARK TAICHUNG PORT

**Approx. 50 stores scheduled to open in Phase 2 in 2022
Increase scale to approx. 220 stores for a more diverse and satisfactory facility**

Tokyo, Japan, November 25, 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 TAICHUNG PORT through project company SAN ZHONG GANG OUTLET CO., LTD. Through this expansion, the number of stores will increase from the current approx. 170 stores to 220.

As the first shopping mall in Taiwan adjacent to a port area, the Phase 1 area of the facility opened in December 2018. In addition to being filled with over 170 stores of famous brands both foreign and Japanese, the facility is equipped with a variety of features such as a new type of entertainment facility that includes a 60 m tall Ferris wheel, an observation deck overlooking the port, and Snow Town, Taiwan’s only indoor snow theme park. Over 8 million people visited the facility in its first year of operation, and it has since been patronized by customers from a variety of age groups. Through this expansion, Mitsui Fudosan aims for an attractive facility that will be supported even further by its customers.

The plan for Phase 2 will see construction of a one-story open mall, invite approx. 50 stores such as Japanese brands and restaurants that are popular in Taiwan, in addition to multi-brand fashion stores and international brands, and generate further activity in the area.

Currently, Mitsui Fudosan is moving forward with five commercial facilities in Taiwan, including properties under development (three OUTLET PARK facilities and two regional shopping centers together with LaLaport). It operates a total of nine facilities 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.

Key Points of this Press Release

- Decided to commence Phase 2 development plan for MITSUI OUTLET PARK TAICHUNG PORT. Opening planned in 2022.
- In the Phase 2 plan, Mitsui Fudosan will invite approx. 50 stores including multi-brand fashion stores, international brands, Japanese brands, and restaurants, increasing the scale of the facility to approx. 220 stores in combination with Phase 1.



Perspective drawing of total area of
MITSUI OUTLET PARK TAICHUNG PORT



Perspective drawing of
MITSUI OUTLET PARK TAICHUNG PORT Phase 2 interior

■ Project Overview

Location	Section 10, Taiwan Boulevard, Taichung City, Taiwan		
Access	Approx. 22 kilometers from the center of the city using Taiwan Boulevard, the main arterial road (approx. 45 minutes by car) Approx. 8 kilometers from Shalu Interchange on National Highway No. 3, the main arterial road running north to south through Taiwan		
Project developer	SAN ZHONG GANG OUTLET CO., LTD.		
Business format	Factory outlet mall		
Site area	Approx. 180,000 m ² (approx. 1,937,504 ft ²)		
	Phase 1	Phase 2	Total of Phase 1 and Phase 2
Total floor area	Approx. 60,000 m ² (approx. 645,835 ft ²)	Approx. 13,000 m ²	Approx. 73,000 m ²
Store floor area	Approx. 35,000 m ²	Approx. 8,000 m ²	Approx. 43,000 m ²
Number of stores	Approx. 170	Approx. 50	Approx. 220
Structure and scale	Reinforced concrete structure 1 floor above ground (2 floors in parts)	Reinforced concrete structure 1 floor above ground	
Schedule	December 12, 2018 Phase 1 opening November 25, 2020 Phase 2 commencement 2022 Phase 2 opening (planned)		



MITSUI OUTLET PARK TAICHUNG PORT Phase 1 exterior

【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 cities in Taiwan, and the LaLaport business in Shanghai, Kuala Lumpur, and cities in Taiwan. In addition, the Group has been pushing ahead with the housing business in Singapore, Thailand, China, and cities in other Asian countries. The Group has also been conducting the hotel business in Taipei, the logistics facilities business near Bangkok, and the office buildings business in Bangalore. 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.

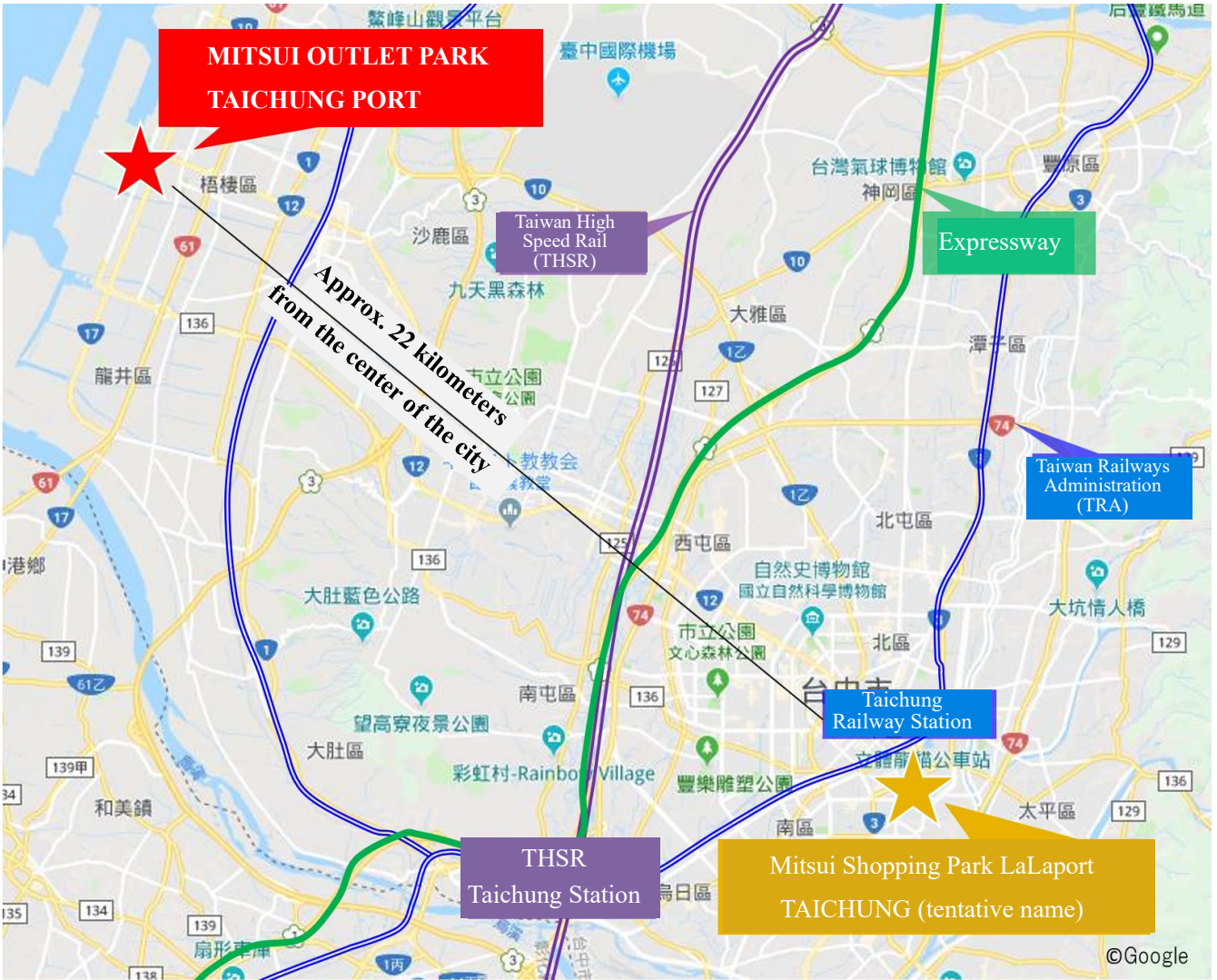
【Mitsui Fudosan Group's Business in Taiwan】

In 2016, the Mitsui Fudosan Group established Mitsui Fudosan Taiwan Co., Ltd., a subsidiary in Taiwan, as an investment base. The Group is developing properties in Taiwan, including 11 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
Outlet park	Linkou District, New Taipei City	MITSUI OUTLET PARK LINKOU	January, 2016
	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)	2022 (planned)
Hotel	Da'an District, Taipei	MGH Mitsui Garden Hotel Taipei Zhongxiao	August, 2020
	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)
	Anping District, Tainan	Tainan Yonghua Road Project (tentative name)	2025 (planned)
	Zhonghe District, New Taipei City	Zhonghe Bannan Road Project (tentative name)	2027 (planned)

< Attachment 1 > Map

【Wide area】



【Site layout】

