
First Overseas Property in Mitsui Fudosan's Logistics Facilities Business Construction begins on Bangpakong Logistics Facility Project (tentative name) with completion scheduled for November 2021

A move toward business expansion in Southeast Asia

Key Points of the Project

- Construction begins on logistics facility in eastern Bangkok, Thailand with completion of Phase 1 scheduled for November 2021
- Expand business further as an integrated developer by pursuing new assets alongside office buildings, retail facilities, housing and hotels in overseas business

Tokyo, Japan, April 7, 2021 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has begun construction on Phase 1 of the Bangpakong Logistics Facility Project (tentative name) which it has been promoting in Bangkok, Thailand through Mitsui Fudosan Asia (Thailand) Co., Ltd. This project will be the Mitsui Fudosan Group's first overseas logistics facility business. The Mitsui Fudosan Group will hold a 49% share of the business.

Thailand is located in the geographical center of the ASEAN region, where economic integration is gaining 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 of Japanese companies.

This project is scheduled to consist of eight logistics facilities in total, separated into Phases 1–4. Phase 1, on which construction has begun, will consist of one single-story, multi-tenant-type logistics facility with a total floor area of approx. 236,806 ft² (22,000 m²) that can be divided into a maximum of four sections. In addition to multi-tenant logistics facilities, Mitsui Fudosan is considering BTS (Built to Suit) warehouses, cold storage warehouses, warehouses for hazardous materials, tariff-free Free Trade Zones, etc. from Phase 2 onward to meet the demands of tenant companies, while also giving thought to installing gas stations and cafeterias, among other things, within the grounds to make a facility that is convenient for tenants.

Frasers Property Industrial (Thailand) Public Company Limited, a subsidiary of Frasers Property (Thailand) Public Company Limited (Frasers), will be the joint partner in this project. As a group company of Thai Charoen Corporation Group (TCC), one of Thailand's largest business conglomerates, Frasers is a developer with an extensive track record in the development of logistics facilities in Thailand.

The Mitsui Fudosan Group will maximize the expertise it has gained so far in developing logistics facilities in Japan as it moves forward on the project in cooperation with Frasers.



Perspective drawing of completed property (entire site)



Perspective drawing of completed property(Phase 1)



Perspective drawing of site entrance

【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 46 logistics facilities both in Japan and overseas, including MFLP Funabashi I and MFLP Ibaraki, and 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 statements. 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 a partner that solves issues for all tenant companies.

【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. It has been actively pursuing business in fast-growing Asia in order to expand profits at the earliest opportunity while actively capturing growing consumer spending and contributing to local communities. Going forward, the Group will continue aiming to expand its businesses further.

【About Frasers】

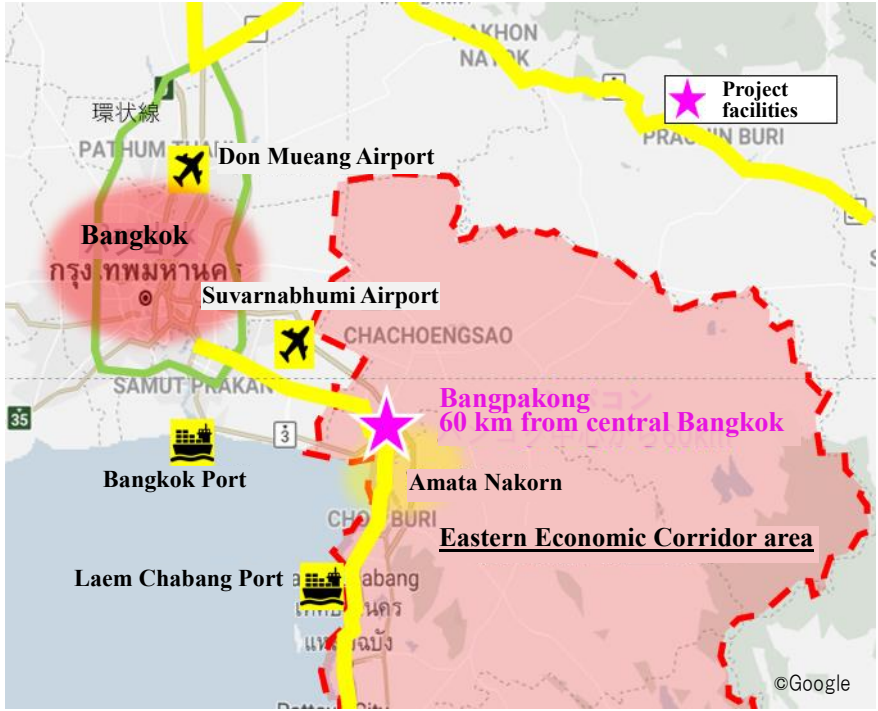
Founded in 1990, Frasers is a publicly listed developer in Thailand. It is the Thai subsidiary of Frasers Property Limited (Headquarters: Singapore), an integrated developer which belongs to the TCC Group, and is involved in the development, leasing and management of logistics warehouses and factories, as well as residential and commercial facilities, etc. (total assets of approx. ¥317.0 billion and net sales of approx. ¥14.3 billion as of the end of December 2020 (1 baht = ¥3.44)). Frasers Property Industrial (Thailand) Company Limited, the partner in this business, is a subsidiary of Frasers involved in logistics business.

【Project Overview (Plan)】

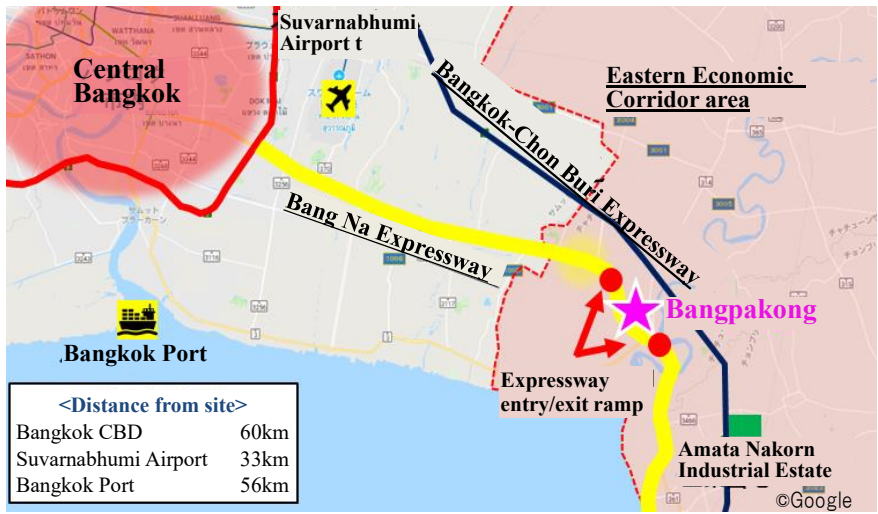
Phase 1-4 Overview	Location	Bangpakong, Chachoengsao Province
	Site area	Approx. 3,218,000 ft ² (approx. 299,000 m ²)
	Total floor area	Approx. 1,722,000 ft ² (approx. 160,000 m ²)
	Schedule	Phase 1 completion November 2021 (planned) Phase 2 completion 2022 (planned) Phase 3 completion 2022 (planned) Phase 4 completion 2023 (planned)
Phase 1 Overview	Facility type	Normal warehouse/multi-tenant
	Total floor area	Approx. 237,000 ft ² (22,000 m ²)
	Number of buildings	1
	Structure	Single-story building, steel structure
	Builder	Thai Nishimatsu Construction Co., Ltd.

<Attachment 1> Map

【Wide area map】



【Local area map】



※CBD=Central Business District

<Attachment 2> Mitsui Fudosan Group's Contribution to SDGs

https://www.mitsui-fudosan.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 one of the UN's SDGs.

Goal 11 Sustainable Cities and Communities

