

July 8, 2022

For immediate release

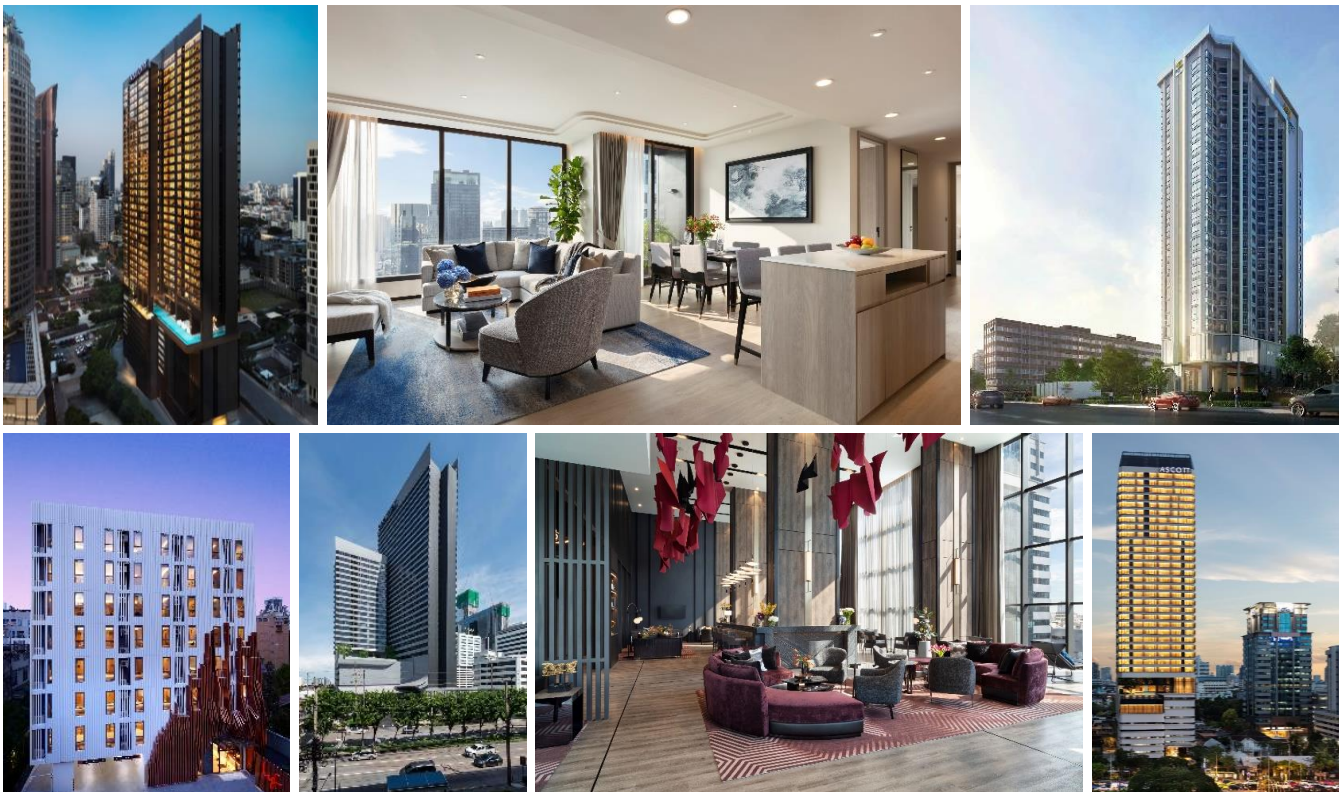
Mitsui Fudosan Co., Ltd.

## Serviced Apartment Business in Thailand Four properties to open successively in 2022, including Ascott Thonglor Bangkok

**Full-scale operations to begin for five properties in Bangkok and Pattaya with over 1,800 rooms**

Tokyo, Japan, July 8, 2022 - Mitsui Fudosan Co., Ltd. (“Mitsui Fudosan”), a leading global real estate company headquartered in Tokyo, announced today that it is moving forward with plans for its serviced apartment (“SA”) business through Mitsui Fudosan Asia Development (Thailand) Co., Ltd. together with Ananda Development Public Company Limited (“Ananda”), a leading Thai developer which serves as Mitsui Fudosan’s business partner. Mitsui Fudosan will entrust management to The Ascott Limited (“Ascott”), which has demonstrated a solid track record around the world.

Mitsui Fudosan will seize the opportunity from the resumption of economic activities to open all of its SAs for business. Ascott Thonglor Bangkok in July 2022, Ascott Embassy Sathorn Bangkok in August 2022, lyf Sukhumvit 8 Bangkok in September 2022, Somerset Pattaya in October 2022 respectively. Together with Somerset Rama 9 Bangkok which has already opened, a total of five properties will be in full-scale operation. In conjunction, Ascott plans to set up a contact desk for Japanese for accommodation reservations for each SA and to assist Japanese travellers and guests with their various types of inquiries or consultations in Japanese. After opening as well, Mitsui Fudosan will cooperate with Ananda and Ascott to deal with various types of inquiries and consider expanding various types of services for Japanese expatriates, business travelers and tourists to Thailand, who are particularly expected to increase.



From top left: Ascott Thonglor Bangkok exterior and interior; Somerset Pattaya exterior CG

From bottom left: lyf Sukhumvit 8 Bangkok and Somerset Rama 9 Bangkok exteriors; Ascott Embassy Sathorn Bangkok lounge and exterior

## Key Points of the Press Release

- Seize the opportunity from the resumption of economic activities and open successfully three properties within the year from the opening of the Ascott Thonglor Bangkok on July 15, 2022, onward.
- Open five properties in Bangkok and Pattaya, including the already open Somerset Rama 9 Bangkok, and will offer over 1,800 rooms to meet a diversity of needs and objectives, from long-term stays to short visits (from as little as one night).
- Establish a contact desk for Japanese for accommodation reservations and to address various types of inquiries or consultations

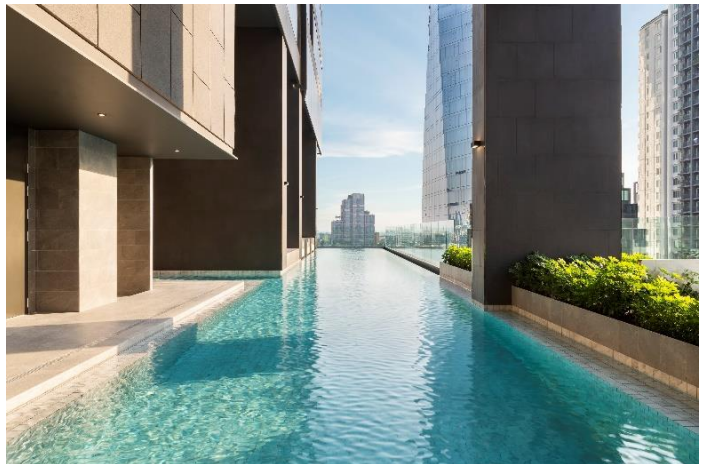
### **(1) Ascott Thonglor Bangkok: 41 floors, 451 rooms (scheduled to open on July 15, 2022)**

The property is conveniently located within a three-minute walk from the Bangkok Skytrain (“BTS”) Thonglor Station in the Thonglor area, a district that is particularly popular among Japanese and other foreign expatriates, business travellers and tourists. Nearby are popular restaurants, hospitals and international schools, making this a highly convenient area for everyday living.

Under the Ascott name, Ascott’s premier brand, the highest quality service is offered throughout, including guest rooms and common areas. Elegantly designed rooms range from 35 m<sup>2</sup> to 140 m<sup>2</sup> and are available for both short-term and long-term stays. All one-bedroom and larger rooms are equipped with a kitchen and washer/dryer, and common areas include a swimming pool, gym, conference rooms and other amenities.



Ascott Thonglor Bangkok interior



Ascott Thonglor Bangkok swimming pool

### **(2) Ascott Embassy Sathorn Bangkok: 37 floors, 393 rooms (scheduled to open in August 2022)**

Located in Sathorn in the heart of the business district, where Japanese companies, financial institutions and the embassies of various countries are located. With a concentration of popular restaurants, hospitals, international schools and other facilities, the area is popular among Japanese and other foreign expatriates and business travelers for its outstanding convenience.

Under the Ascott name, Ascott’s premier brand, elegantly designed rooms range widely in size, from 35 m<sup>2</sup> to 150 m<sup>2</sup>, and are available for both short-term and long-term stays. All one-bedroom and larger rooms are equipped with a kitchen and washer/dryer, and common areas include a swimming pool, gym, conference rooms and other amenities.





Ascott Embassy Sathorn Bangkok interior



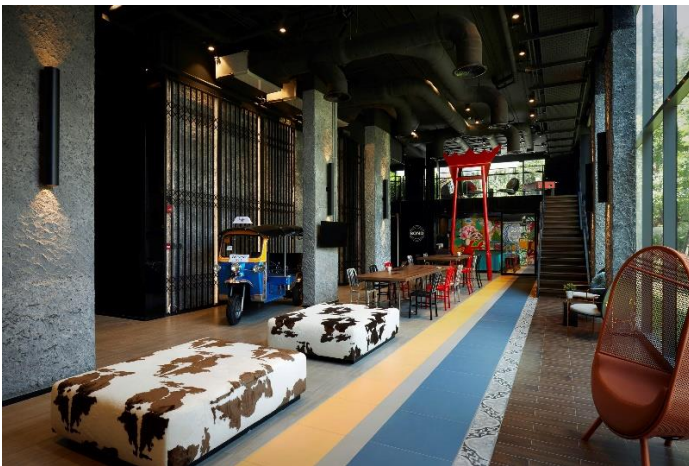
Ascott Embassy Sathorn Bangkok swimming pool

### **(3) lyf Sukhumvit 8 Bangkok: 8 floors, 196 rooms (scheduled to open in September 2022)**

Located in an area that attracts many foreign tourists and has many popular restaurants and entertainment facilities. A terrific location just a two-minute walk from Nana Station on the BTS offers outstanding access to all areas within Bangkok.

The total of 196 studios guestrooms are designed specifically for short-term stays, and well-equipped common areas include co-living and co-working spaces, a shared kitchen and other facilities intended to encourage interaction and networking among guests. This SA is based on a co-living concept, designed for the next generation of travelers, that can foster community within the facility.

Following lyf Funan Singapore, lyf Sukhumvit 8 Bangkok was built as the world's second property in the lyf series.



lyf Sukhumvit 8 Bangkok common area interior



lyf Sukhumvit 8 Bangkok interior

### **(4) Somerset Pattaya: 24 floors, 324 rooms (scheduled to open in October 2022)**

Located in the heart of Pattaya, a beach resort that attracts many Thai and foreign tourists. Just opposite Central Festival Pattaya, a large, popular commercial complex, it is a very convenient five-minute walk to Pattaya Beach.

The stylishly designed rooms range in size from 35 m<sup>2</sup> to 80 m<sup>2</sup>, and while primarily intended for short-term stays, all one-bedroom and larger rooms are equipped with a kitchen and washer/dryer to also meet the needs of long-term guests. All rooms have balconies facing the coast, providing a unique beach resort atmosphere. Common areas include a rooftop swimming pool overlooking the ocean off Pattaya, as well as a bar, conference room and other amenities.



Somerset Pattaya interior CG



Somerset Pattaya rooftop swimming pool CG

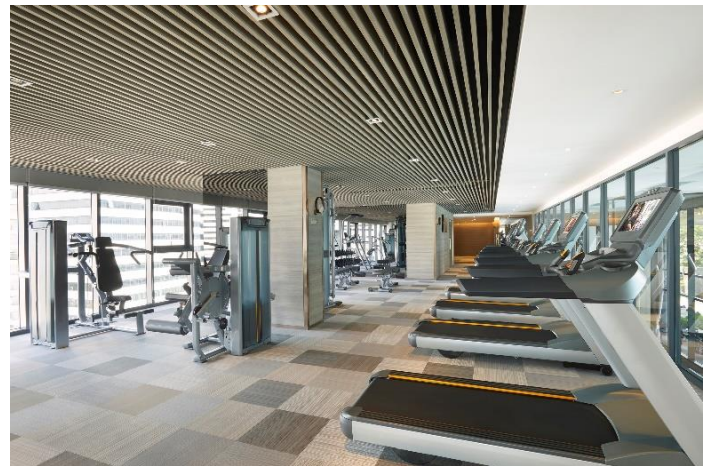
##### **(5) Somerset Rama 9 Bangkok: 35 floors, 445 rooms (opened in December 2020)**

The property is in the Rama 9 area, one of the fastest-growing districts in Bangkok, where many office buildings and commercial facilities are located and is slated for continued large-scale development going forward. An expressway ramp is also nearby, providing easy access to Suvarnabhumi International Airport and other areas within Bangkok.

The stylishly designed rooms range widely in size from 33 m<sup>2</sup> to 90 m<sup>2</sup>, addressing the needs of both short-term and long-term stays. All one-bedroom and larger rooms are equipped with a kitchen and washer/dryer, and common areas include a swimming pool, gym, conference rooms and other amenities.



Somerset Rama 9 Bangkok interior



Somerset Rama 9 Bangkok gym

##### **【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. Thus far, Ananda has co-developed 29 properties and over 24,000 condominium units with Mitsui Fudosan, and is also developing this SA project with five properties and over 1,800 rooms. The Mitsui Fudosan Group aims to seize further business opportunities in Thailand while maximizing the property development expertise it has cultivated to date within Japan and developing this project in partnership with Ananda.

##### **【The Ascott Limited】**

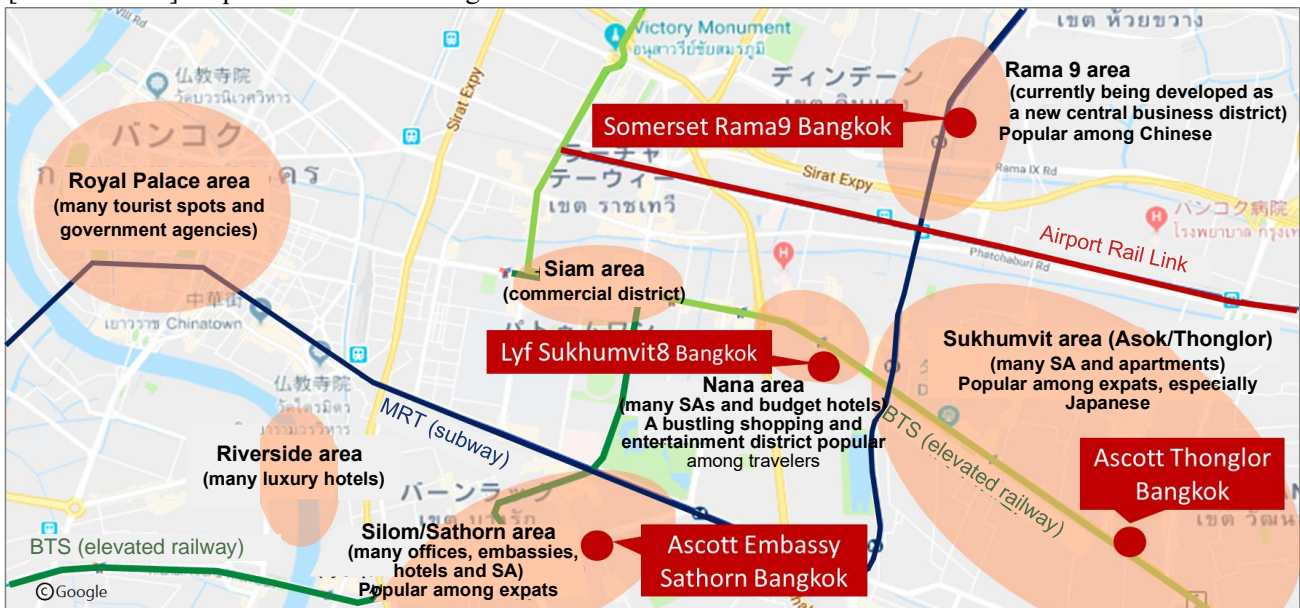
Established in 1984, The Ascott Limited manages over 800 properties and 350,000 SA in 200 cities across 30 countries (among which are 14 properties and 2,700 apartments in Thailand) (as of the end of June, 2022). In addition to its existing brand lineup of Ascott, Somerset and Citadines, Mitsui Fudosan is now expanding its business in Thailand to include lyf, SA designed like stylish hotels catering to millennials.



#### 【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 UK. The Group has thus far developed the condominium business, the SA business and the logistics facilities business in Thailand, and aims to further expand its business going forward.

[Attachment 1] Map of Locations in Bangkok

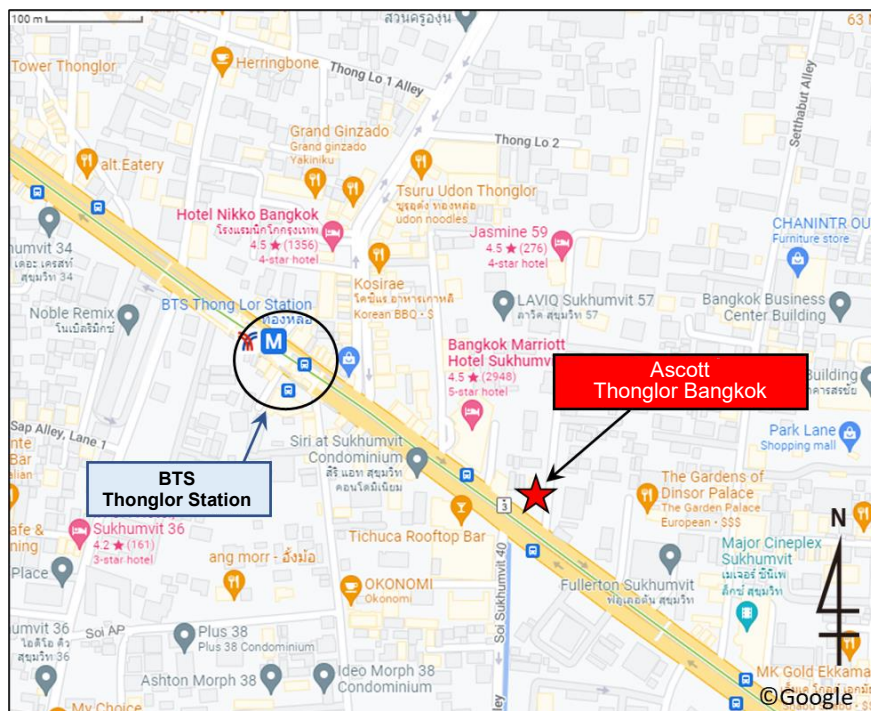


[Attachment 2] Outline of Property

■ Ascott Thonglor Bangkok

Location	Thonglor Sukhumvit Road, Bangkok, Thailand		
Access	Three-minute walk from Thonglor Station on the BTS		
Site Area	Approx. 50,900 ft² (approx. 4,730 m²)		
Total Floor Area	Approx. 447,600 ft² (approx. 41,580 m²)		
Structure	41 floors above ground, 1 below		
Number of Guest Rooms	451 total		
	Guest Room Types	Guest Room Floor Area	Number of Rooms
	Deluxe	35 m²	225
	Studio	45 m²	113
	One bedroom	60 m²	85
	Two bedroom	100 m²	25
	Three bedroom	140 m²	3
Opening	July 15, 2022 (planned)		

<Large-scale Map>



■Ascott Embassy Sathorn Bangkok

Location	South Sathorn Road, Sathorn, Bangkok, Thailand		
Access	A 10-minute walk from BTS Chong Nonsi and Sala Daeng stations		
Site Area	Approx. 43,200 ft <sup>2</sup> (approx.4,010 m <sup>2</sup> )		
Total Floor Area	Approx. 431,200 ft <sup>2</sup> (approx.40,060 m <sup>2</sup> )		
Structure	37 floors above ground, 1 below		
Number of Guest Rooms	393 total		
	Guest Room Types	Guest Room Floor Area	Number of Rooms
	Deluxe	35 m <sup>2</sup>	180
	Studio	50 m <sup>2</sup>	72
	One bedroom	65 m <sup>2</sup>	105
	Two bedroom	100 m <sup>2</sup>	33
	Three bedroom	150 m <sup>2</sup>	3
Opening	August 2022 (planned)		

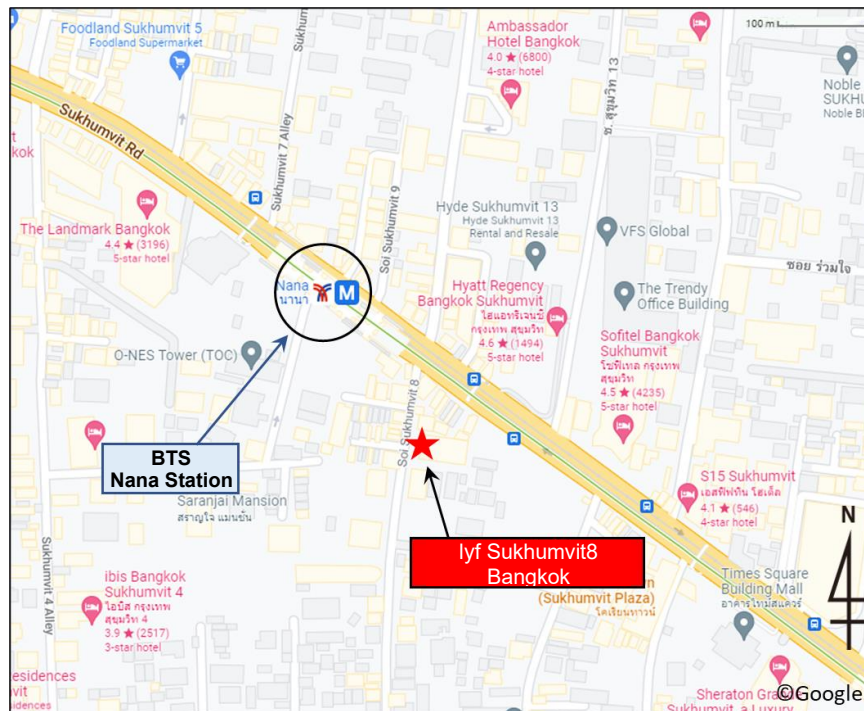
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# ■lyf Sukhumvit8 Bangkok

Location	Nana Sukhumvit Soi 8, Bangkok, Thailand		
Access	Two-minute walk from Nana Station on the BTS		
Site Area	Approx. 15,100 ft <sup>2</sup> (approx. 1,400 m <sup>2</sup> )		
Total Floor Area	Approx. 84,700 ft <sup>2</sup> (approx. 7,870 m <sup>2</sup> )		
Structure	8 floors above ground, 1 below		
Number of Guest Rooms	Guest Room Type	Guest Room Floor Area	Number of Rooms
	Studio	15 m <sup>2</sup>	196
Opening:	September 2022 (planned)		

## < Large-scale Map >

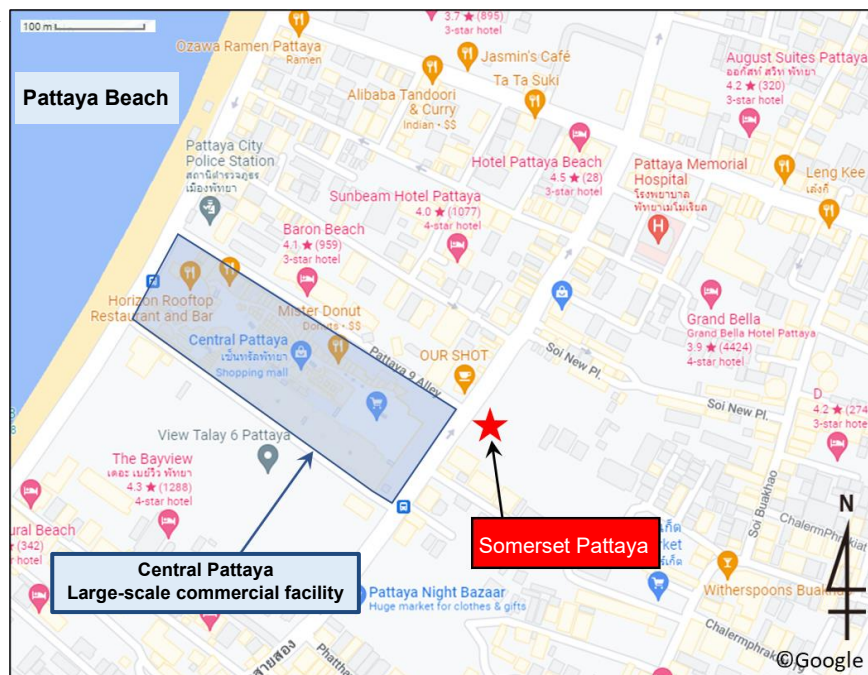




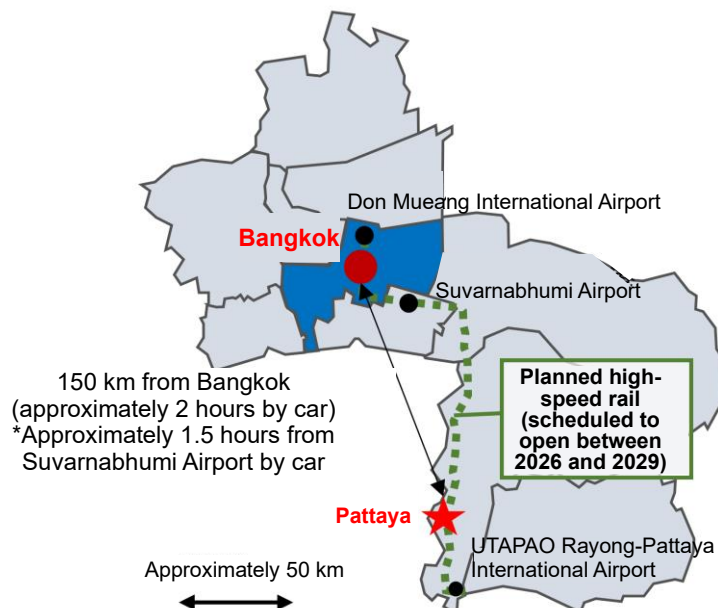
## ■Somerset Pattaya

Location	Pattaya Soi 2 Road, Pattaya, Thailand		
Access	Approx. 5 km to the new Pattaya High-speed Rail station; 15 minutes by car		
Site Area	Approx. 74,600 ft <sup>2</sup> (approx. 6,930 m <sup>2</sup> )		
Total Floor Area	Approx. 264,600 ft <sup>2</sup> (approx. 24,580 m <sup>2</sup> )		
Structure	24 floors above ground		
Number of Guest Rooms	324 total		
	Guest Room Types	Guest Room Floor Area	Number of Rooms
	Deluxe	35 m <sup>2</sup>	164
	Studio	44 m <sup>2</sup>	84
	One bedroom	55 m <sup>2</sup>	60
	Two bedroom	80 m <sup>2</sup>	16
Opening	October 2022 (planned)		

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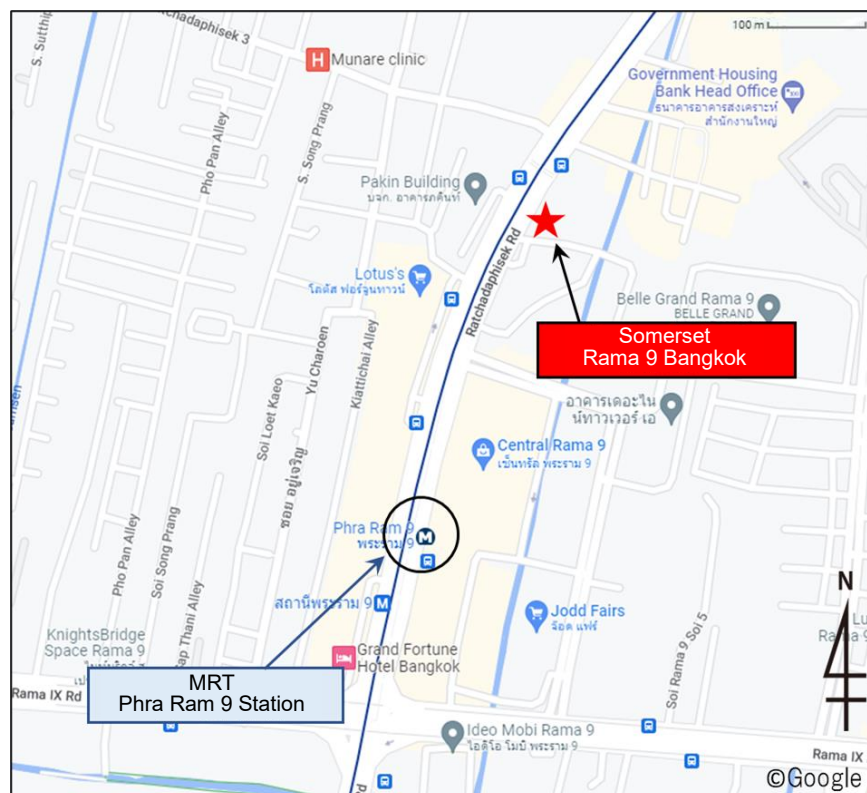
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■Somerset Rama 9 Bangkok

Location	Rachadapisek Road, Din Daeng Khet, Bangkok, Thailand		
Access	Four-minute walk from Phra Ram 9 Station on the MRT		
Site Area	Approx. 58,900 ft <sup>2</sup> (approx. 5,470 m <sup>2</sup> )		
Total Floor Area	Approx. 431,100 ft <sup>2</sup> (approx. 40,050 m <sup>2</sup> )		
Structure	35 floors above ground, 1 below		
Number of Guest Rooms	Guest Room Types	Guest Room Floor Area	Number of Rooms
	Deluxe	33 m <sup>2</sup>	212
	Studio	42 m <sup>2</sup>	106
	One bedroom	57 m <sup>2</sup>	103
	Two bedroom	90 m <sup>2</sup>	24
Opening	December 2020		

<Large-scale Map>



[Attachment 3] Mitsui Fudosan Group's Contribution to SDGs

[https://www.mitsuifudosan.co.jp/english/esg\\_csr/](https://www.mitsuifudosan.co.jp/english/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. Additionally, the Group formulated the following Group guidelines related to “Realize a Decarbonized Society” and “Diversity & Inclusion Promotion” in November 2021. The Mitsui Fudosan Group will continue to work toward solving social issues through neighborhood creation.

【References】

- Group Action Plan to Realize a Decarbonized Society  
<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>
- Diversity & Inclusion Promotion Declaration and Initiative Policy  
[https://www.mitsuifudosan.co.jp/english/esg\\_csr/society/02-5.html](https://www.mitsuifudosan.co.jp/english/esg_csr/society/02-5.html)

\* The initiatives covered in this press release are contributing to two of the UN's SDGs.

Goal 11 Sustainable Cities and Communities  
Goal 17 Partnerships for the Goals

