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## **Mitsui Fudosan Decides to Participate in the Kulim Logistics Hub Project, Its First Logistics Facility Project in Malaysia Second Logistics Facility Project in Southeast Asia after Thailand Overseas Expansion of the Logistics Business**

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Tokyo, Japan, August 4, 2023 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has made the decision to participate in the Kulim Logistics Hub logistics facility project (total floor area of approx. 36,000 m<sup>2</sup> (of which, approx. 22,000 m<sup>2</sup> in phase 1 and approx. 14,000 m<sup>2</sup> in phase 2 (planned)) located in the Kulim district of Kedah, Malaysia. Mitsui Fudosan has accordingly entered into a joint venture agreement with PKT Logistics Group Sdn Bhd (“PKT”), a major logistics company in Malaysia, through Mitsui Fudosan (Asia) Malaysia Sdn. Bhd. (“Mitsui Fudosan Malaysia”), located in Kuala Lumpur. The Project is to be promoted through KULIM LOGISTICS HUB SDN. BHD., a joint venture company with PKT and Mitsui Fudosan Malaysia. This constitutes the first time Mitsui Fudosan Group has ever been involved in a logistics facility project in Malaysia.



Conceptual image of Kulim Logistics Hub's exterior  
Back: Phase 1; Front: Phase 2

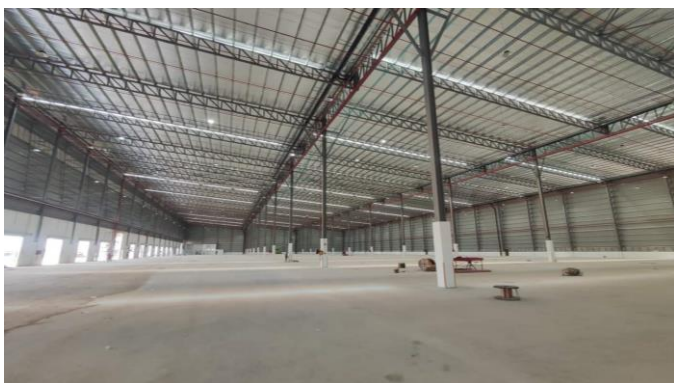
Malaysia has a highly promising market for Mitsui Fudosan's logistics business given prospects of mounting demand for logistics facilities going forward, which is due to factors that include ongoing growth in the nation's population and economy, as well as a high trade volume level comparable to that of Thailand.

As a major locally-based logistics company and a joint venture partner of the logistics facility project, PKT has an extensive range of customers in Malaysia along with a track record encompassing numerous accomplishments when it comes to logistics facility development. The Mitsui Fudosan Group will forge ahead with the project in partnership with PKT, thereby fully leveraging expertise it has gained in logistics facility development both in Japan and overseas.

The logistics facility project is located along the Butterworth-Kulim Expressway (BKE), which offers convenient access to Penang Port and Penang International Airport. It is also situated in close proximity to Kulim Hi-Tech Park (KHTP), which serves as a hub for electrical and electronic industry factories centered around semiconductors, as well as automotive-related factories. We will consider options and promote development that aligns with such site-specific attributes and also with demand from prospective tenant enterprises. We furthermore plan to set up on-premise amenities geared to employee convenience, including a cafeteria and fitness center.

## Key Points of this Release

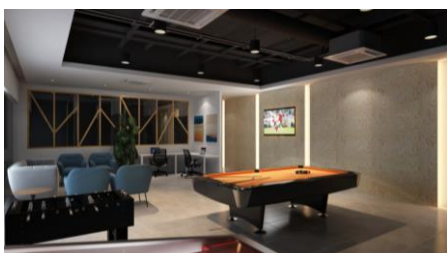
- This is Mitsui Fudosan Group's first ever logistics facility project in Malaysia. It will feature two buildings, consisting of a facility of approximately 22,000 m<sup>2</sup> in phase 1 of the project (tentatively slated for completion in September 2023) and a facility of approximately 14,000 m<sup>2</sup> in phase 2 of the project (commencement of construction tentatively slated for 2024)
- This will be Mitsui Fudosan's first joint venture project with PKT, a major locally-based logistics company
- Mitsui Fudosan aims to achieve further overseas business expansion by continuing to promote its logistics business in Malaysia going forward



Warehouse site (phase 1)



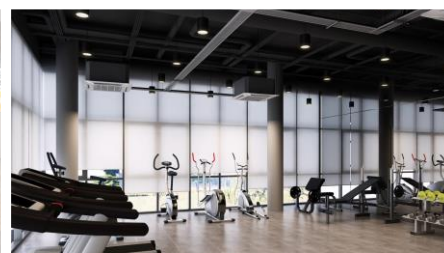
Truck loading bay (phase 1)



Conceptual image of lounge for drivers upon completion (phase 1)



Conceptual image of cafeteria upon completion (phase 1)



Conceptual image of fitness center upon completion (phase 1)

### ■ 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 64 logistics facilities with a total floor area of approximately 5.3 million square meters in Japan and overseas, including its Bangpakong Project in Thailand and its Kulim Logistics Hub Project in Malaysia, and it 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 logistics properties business statement. 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 Business

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 going forward. To date, Mitsui Fudosan has been engaging in business in the US and the UK, China, Taiwan, Southeast Asia, India, Australia and elsewhere. Malaysia constitutes the second country in which Mitsui Fudosan will pursue the logistics business in Southeast Asia, subsequent to our first property overseas in the suburbs of Bangkok, Thailand. In Malaysia, we will seek to achieve further business expansion going forward as we promote efforts undertaken thus far in the condominium sales, rental housing, and retail property businesses.

**PKT Logistics Group Sdn Bhd (PKT)**

PKT serves as our joint venture partner with respect to the Kulim Logistics Hub Project and is one of Malaysia’s major logistics companies. It has an extensive track record in the realm of logistics facility development, including One Logistics Hub located in Shah Alam in the outskirts of Kuala Lumpur. Furthermore, PKT has persistently contributed to creating job opportunities and developing the logistics industry in Malaysia in part by establishing a local vocational school specializing in the logistics business.

**【Project Overview (planned)】**

Name	Kulim Logistics Hub
Location	Kulim district of Kedah, Malaysia
Access	Approx. 35 km from Penang Port (approx. 40 minutes by car) Approx. 50 km from Penang International Airport (approx. 1 hour by car)
Site area	Approx. 672,700 ft <sup>2</sup> (approx. 62,500 m <sup>2</sup> )
Number of buildings and structure	Phase 1: 1 building, single-story building, steel structure Phase 2: TBD
Total floor area	Approx. 38,750 ft <sup>2</sup> (approx.36,000 m <sup>2</sup> ) Phase 1: approx. 22,000 m <sup>2</sup> Phase 2: approx. 14,000 m <sup>2</sup> (planned)
Architect	Kun Lim Architect (phase 1)
Builder	Kursita (M) Sdn Bhd (phase 1)
Schedule	Phase 1: Construction to be completed in September 2023 (tentative) (fully occupied) Phase 2: Commencement of primary construction in 2024 (tentative)

**【Map】**

Map of surrounding area—Malaysia (Peninsular Malaysia)



(Map of project site vicinity)



【Project site (as of August 2023)】



Exterior view of Kulim Logistics Hub

【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, and “Biodiversity” in March 2023. 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/>
- Formulated Diversity and Inclusion Promotion Declaration and Initiatives Policy  
[https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1129\\_02/](https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1129_02/)
- Mitsui Fudosan Group Biodiversity Policy  
<https://www.mitsuifudosan.co.jp/english/corporate/news/2023/0413/>

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

Goal 9 : Industry, Innovation and Infrastructure  
Goal 17: Revitalize the global partnership for sustainable development

