

For immediate release

Mitsui Fudosan Co., Ltd.
Kyushu Railway Company

Mitsui Fudosan Selected as a Project Study Partner for Realizing the Future Vision for the Haramizu Station Area Land Readjustment Project (Tentative Name) in Response to a Call by Kikuyo Town, Kumamoto Prefecture

Tokyo, Japan, November 28, 2024 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that on Friday, November 22, 2024, a consortium comprising Mitsui Fudosan as the lead company and Kyushu Railway Company (hereinafter, “JR Kyushu”) as a member company was identified as a candidate to receive a contract for exploring the realization of the future vision related to the Haramizu Station Area Land Readjustment Project (tentative name) in response to a call by Kikuyo Town, Kumamoto Prefecture. Mitsui Fudosan, the lead company of the consortium, was selected by Kikuyo Town as a project study partner to explore how its future vision may be realized. The vision lays out plans for innovative neighborhood creation aligned with Kikuyo Town’s role as a semiconductor hub. Mitsui Fudosan signed an agreement with Kikuyo Town today to fulfill this role. Under this agreement, Mitsui Fudosan and JR Kyushu will explore the realization of Kikuyo Town’s future vision.

To prepare for future economic development and population growth associated with the concentration of semiconductor companies, Kikuyo Town has been taking initiatives including the development of urban sports facilities, expansion of the Kikuyo Suginamiki Park, and establishment of a new station between Sanrigi Station and Haramizu Station on the JR Hoho Line to serve as a new transit hub. Kikuyo Town plans to advance innovative neighborhood creation through the Haramizu Station Area Land Readjustment Project (tentative name). The project will cover an area of approximately 173 acres (70 hectares) between the new station and Haramizu Station.

Mitsui Fudosan is working to create neighborhoods that “get better with age” with the aim of enhancing value over the long term. In Kumamoto, Mitsui Fudosan has been involved in the operation of Aso Kumamoto Airport since 2020 and has worked to invigorate it and the surrounding area. In addition, Mitsui Fudosan is exploring the creation of a community of well-being with sports in collaboration with Kyushu University’s Urban Institute and Kikuyo Town, Kumamoto Prefecture^{*1}. Furthermore, Mitsui Fudosan has executed partnership agreements both with Yang Ming Chiao Tung University and the Industrial Technology Research Institute in Taiwan. It is conducting in-depth studies to establish a Science Park, which will primarily focus on a semiconductor cluster, in Japan^{*2}.

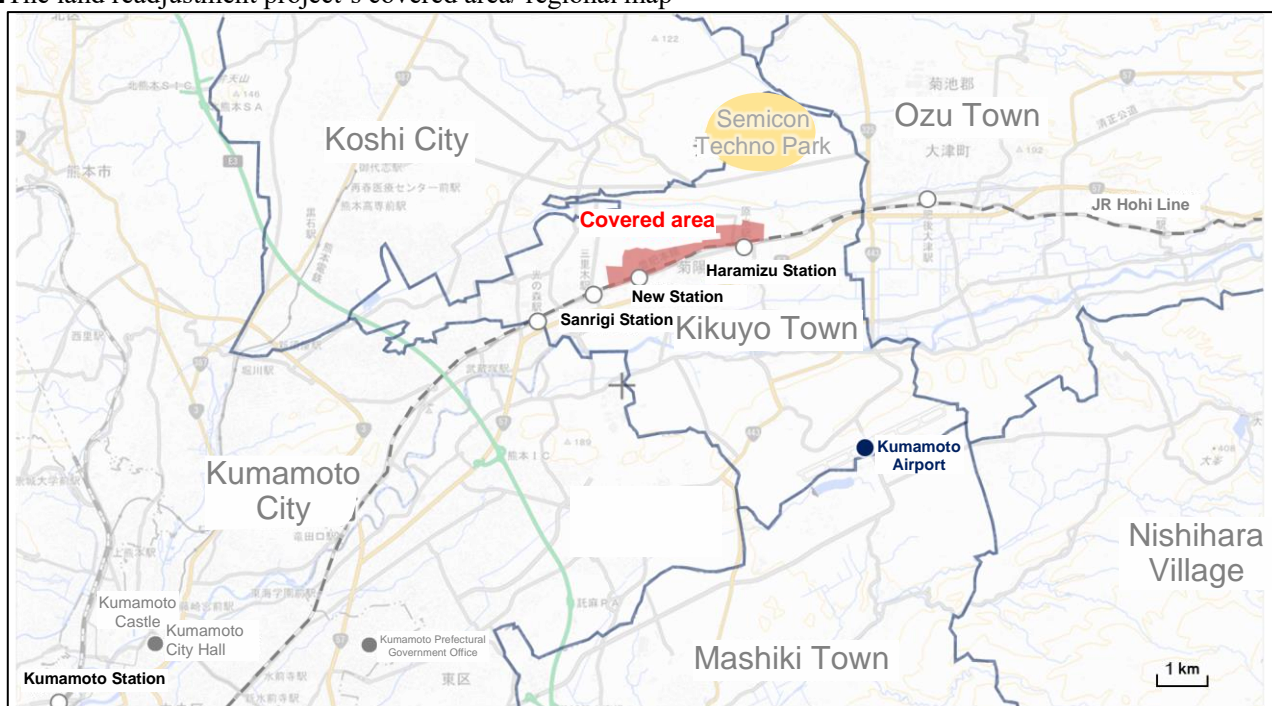
JR Kyushu is pursuing the sustainable development of Kyushu through neighborhood creation initiatives that leverage regional characteristics, based on safe and reliable mobility services. In Kumamoto, JR Kyushu is exploring several initiatives in collaboration with Kumamoto Prefecture. These initiatives include mixed-use development around Kumamoto Station and the establishment of a new station between Sanrigi Station and Haramizu Station on the JR Hoho Line around the project’s covered area, as well as the Kumamoto Airport Access Railway.

Mitsui Fudosan, which has amassed an extensive development track record through a diverse array of projects in Japan and overseas, and JR Kyushu, which has strengths in neighborhood creation based on mobility services, will make a concerted effort to explore innovation neighborhood creation in Kikuyo Town.



(From left) Kikuyo Town Vice Mayor Komaki, Mitsui Fudosan Executive Managing Officer Kato, Kikuyo Town Mayor Yoshimoto, JR Kyushu Senior Executive Officer Sawakame

■ The land readjustment project's covered area/ regional map



Source: Geospatial Information Authority of Japan website. Prepared by Mitsui Fudosan Co., Ltd. based on a light-colored basemap.

■Kikuyo Town’s future vision



Source: Kikuyo Town

■Sustainability in the Mitsui Fudosan Group

Based on the meaning of its “& mark,” “to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating,” the Mitsui Fudosan Group views the “creation of social value” and the “creation of economic value” as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

(References)

- Group Management Philosophy and Long-Term Vision

<https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/>

- Group Materiality

https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/

* The initiatives outlined in this release are designed to help address the following three Sustainable Development Goals (SDGs).



<Reference information and related news releases>

*1 Regarding cooperation with Kyushu University's Urban Institute and Kikuyo Town, Kumamoto Prefecture
Comprehensive Agreement on Cooperation in Creating a Community of Well-being with Sports between Kyushu University's Urban
Institute, Kumamoto Prefecture's Kikuyo Town, and Mitsui Fudosan

https://www.mitsuifudosan.co.jp/english/corporate/news/2024/0719_02/

*2 Regarding the partnership agreements both with Yang Ming Chiao Tung University and the Industrial Technology Research Institute
Pertaining to the establishment of a Science Park in Japan, which will primarily focus on a Semiconductor Cluster, Mitsui Fudosan have
formalized partnership agreements both with Yang Ming Chiao Tung University and with ITRI in Taiwan.

<https://www.mitsuifudosan.co.jp/english/corporate/news/2024/0726/>