MITSUI FUDOSAN GROUP

October 30, 2025

For immediate release

Mitsui Fudosan Co., Ltd

# Mitsui Fudosan Participates in Zion Road Project — First Large-Scale Mixed-Use Development in Singapore as a Flagship Commencing Sales of the "Zyon Grand" Residential Towers

## Singapore's First Long-Stay Serviced Apartments Scheduled to Open Tentatively in 2030

**Key Points of this Release**

- Mitsui Fudosan participates in the Zion Road project, the Company's first large-scale mixed-use development in Singapore, which will serve as its flagship in the country.
- Sales of the Zyon Grand commenced on October 25, 2025, with 84% of units sold as of October 26, 2025.
- The project also includes Singapore's first long-stay serviced apartments, scheduled to open tentatively in 2030.
- This marks Mitsui Fudosan's 44th project in Singapore and its 26th joint project with major local developer, City Developments Limited (CDL).

Tokyo, Japan, October 30, 2025 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that through Mitsui Fudosan (Asia) Pte. Ltd., the Company is participating in the Zion Road project (hereafter, the "Project"), a mixed-use development comprising a total of 1,079 residential and serviced apartment units in Singapore, together with its joint venture partner City Developments Limited (hereafter, "CDL"). Construction commenced in August 2025, and sales of the Zyon Grand residential towers (706 units) commenced on October 25, 2025, achieving an 84% sales rate by the end of the first weekend (as of October 26, 2025). With the addition of this project, Mitsui Fudosan has now undertaken a total of 44 projects in Singapore since entering the market in 1972, consisting of 41 residential projects (including mixed-use developments), 1 hotel and 2 other projects.

The Project is located in the central area of Singapore, adjacent to the Central Business District (CBD) and the Orchard shoipping area. The large-scale mixed-use development occupies a site of approximately 1.5 hectares directly connected to Havelock station on the Thomson–East Coast MRT Line, and will comprise 706 condominium units, 373 long-stay serviced apartments, and a commercial podium, Zyon Galleria, which will include a supermarket, childcare center and restaurants. The Zyon Grand will feature twin landmark towers approximately 240 meters in height with 62 storeys—the tallest twin tower in the area. The long-stay serviced apartments, the first of their kind in Singapore, are planned to rise 36-storey building. Both properties will incorporate abundant greenery and water features to help mitigate urban heat island effect and are planned to obtain the Platinum Super Low Energy certification under Singapore's Green Mark environmental performance standards*1.

By combining Mitsui Fudosan's product planning and business promotion capabilities with those of CDL, one of Singapore's leading developers, the two companies will jointly advance the Project to meet the strong demand of Singapore's housing market.

*1 Under the energy efficiency certification system for buildings established by Singapore's national agency, the Building and Construction Authority (BCA), the Platinum Super Low Energy (SLE) rating is awarded to buildings that meet certain criteria, including reducing energy consumption by at least 60% compared with the 2005 baseline year, ensuring maintainability, advancing building smart technologies and technology utilization, and reducing other environmental impact.

Overall view of the Project (Artist's Impression)

Common facilities of Zyon Grand (Artist's Impression)

Zyon Galleria (Artist's Impression)

■ **Features of the Project**

The Project site is located in the heart of Singapore, directly connected to Havelock station on the Thomson–East Coast MRT Line, offering convenient access to the Central Business District (CBD), where offices are concentrated, and the Orchard area, known for its many shopping malls, within two to three stops. In the future, the Thomson–East Coast Line is planned to extend to a new station directly connected to Changi International Airport Terminal 5 (scheduled to open in the mid-2030s) as well as to the existing terminals (Terminals 2 and 3). Within close distance of the site, the Singapore River areas of Robertson Quay, Clarke Quay, and Boat Quay feature numerous restaurants, open spaces, and promenades. Several new developments and redevelopments are currently underway, and the area is expected to see further growth in the years ahead.

Sales of the Zyon Grand residential towers (706 units) began on October 25, 2025. The twin towers, which rise approximately 240 meters with 62 storeys, will become a new landmark and the tallest twin towers in the neighborhood, offering a wide variety of unit types ranging from one-bedroom plus study units to five-bedroom units and penthouses on the top floor. The development provides extensive shared facilities, including 24-hour on-site security, a clubhouse, swimming pool, fitness gym, and tennis court. All units with four or more bedrooms are equipped with private elevators. The property has  received positive feedback from customers, achieving an 84% sales rate by the end of the first weekend (as of October 26, 2025).

The long-stay serviced apartments, scheduled to open tentatively in 2030, will accommodate stays of three months or longer. They will offer a variety of unit types, from studios to four-bedroom units, catering to divers lifestyles, including Japanese expatriates. The property will also feature facilities exclusively for residents, such as concierge services to support comfortable daily living, 24-hour on-site security, swimming pools, fitness gym, lounge, and rooftop terrace. Unique to Singapore, the appartments will be owned and managed by a corporate landlord, streamlined services such as rental procedures, repairs, and maintenance. To meet the needs of expatriate residents, including Japanese nationals, additional paid services such as furniture rental and housekeeping are also planned.

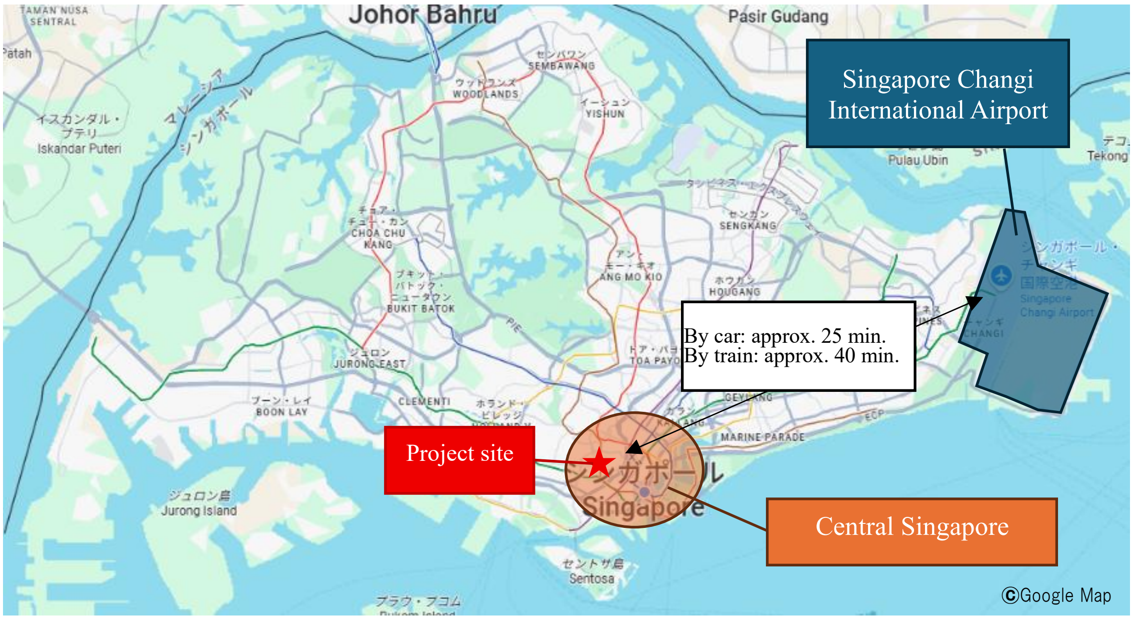
At the podium of the development, a commercial facility named Zyon Galleria will be established, featuring a supermarket for daily needs, a childcare center, and a variety of restaurants and shops. In addition, a large-scale shopping mall, located within a five-minute walk of the site, houses numerous Japanese tenants, including a Japanese supermarket, as well as restaurants and stores offering daily necessities, household goods, apparel, and electronics, making the living environment highly convenient.

■ **Property Overview**

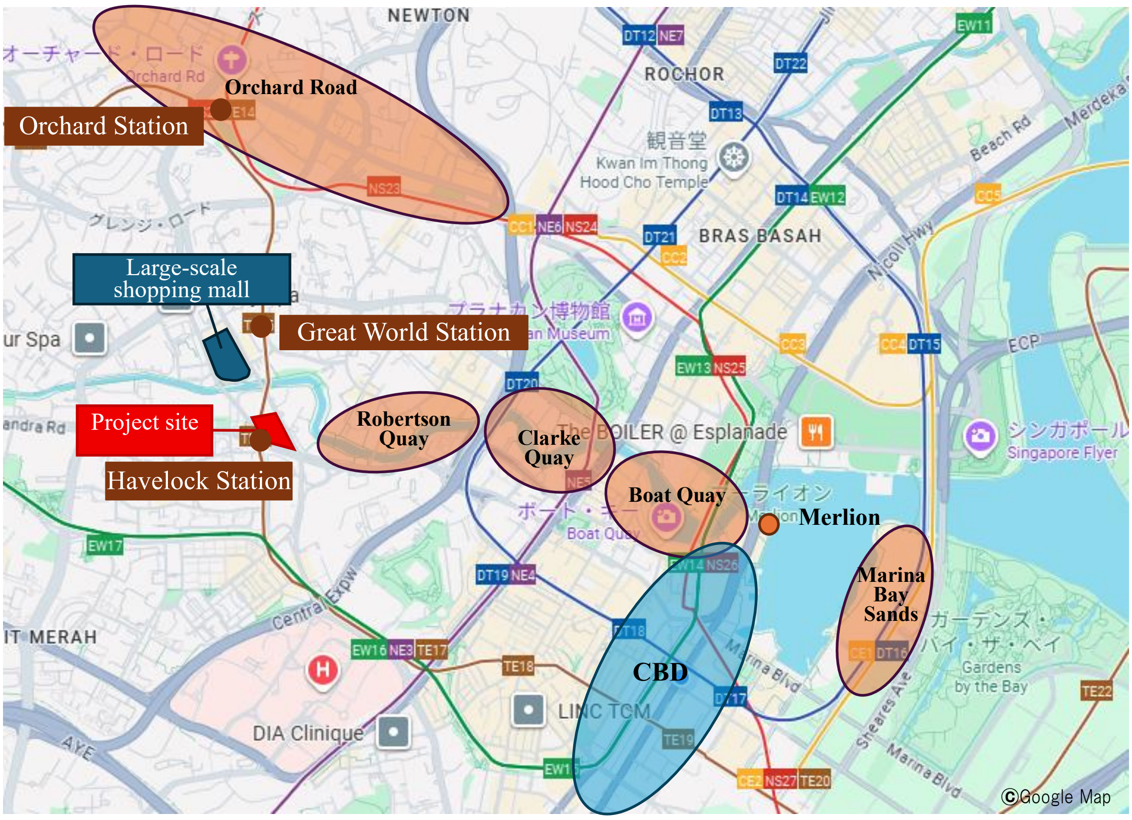
| | |
|---|---|
| Name of project | Zyon Grand (Residential Towers)<br>Name TBD (Long-stay serviced apartments)<br>Zyon Galleria (Commercial facility) |
| Location | 3, 5, 7, 9 Kim Seng Road, Singapore |
| Access | Directly connected to Havelock Station on the MRT Thomson–East Coast Line |
| Site area | 15,277.9 m² |
| Total floor area | Zyon Grand: Approx. 62,557 m²<br>Long-stay serviced apartments: Approx. 20,000 m²<br>Zyon Galleria: Approx. 3,000 m²<br>Total: Approx. 85,557 m² |
| Use | Residence / Long-stay serviced apartments / Commercial facility |
| Structure / Units | Zyon Grand:<br>Reinforced concrete structure, 62 aboveground storeys, 3 basements storeys, 706 units<br>Long-stay serviced apartments:<br>Reinforced concrete structure, 36 aboveground storeys, 3 basements storeys, 373 units<br>Zyon Galleria:<br>Ground floor on Zyon Grand and long-stay serviced apartment buildings |
| Joint venture partner | City Developments Limited |
| Schedule | Construction start: August 2025<br>Condominium sales start: October 25, 2025<br>Estimated completion and opening: 2030 |

Note: The above information is current as of the planning stage and is subject to change.

【Wide-area Map】




【Small Area Map】



■ **City Developments Limited (CDL)**

Founded in 1963, CDL is a publicly listed company in Singapore and one of the country's largest developers, operating in 29 countries and 168 cities. With over 60 years of experience in real estate development, investment, and management, the group has developed over 53,000 residential units and owns approximately 23 million square feet of rental housing, commercial facilities, and hospitality properties worldwide. Through Millennium Hotels & Resorts, Singapore's largest domestic hotel operator, CDL owns, operates, and manages more than 160 hotels in major cities around the world under brands such as The Biltmore, Grand Millennium, Millennium, M Social, Copthorne, and Kingsgate.

This marks Mitsui Fudosan's 26th joint project with CDL in Singapore, following Piermont Grand, an executive condominium completed in 2023.

■ **Mitsui Fudosan's Overseas Business**

Mitsui Fudosan has been conducting business in cities in China, Taiwan, Southeast Asia, India, and Australia as well as Western countries such as the US and the UK. Its Group long-term vision "& INNOVATION 2030" formulated in April 2024 aspires to "further develop and evolve overseas business," targeting dramatic growth of the Group's business overseas.

In Singapore, Mitsui Fudosan has been engaged in business for more than 50 years since entering the market in 1972, promoting 44 projects including hotel operations, primarily focused on residential development, and will continue to pursue further business expansion in the country.

≪Recent Projects in Singapore≫

| Primary use | Location | Property name | Scale | Opening / Completion |
|---|---|---|---|---|
| Hotel | Orchard | The St. Regis Singapore | 299 rooms | April 2008 |
| Condominium | Serangoon | Forest Woods | 519 units | November 2020 |
| | Pasir Ris | The Jovell | 418 units | September 2022 |
| | Punggol | Piermont Grand | 820 units | January 2023 |
| | Queenstown | One-north Eden | 165 units | May 2024 |
| | Ang Mo Kio | Lentor Hills Residences | 598 units | Under construction |
| | Ang Mo Kio | Lentoria | 267 units | Under construction |
| | Pasir Ris | Kassia | 276 units | Under construction |
| | Clementi | Faber Residence | 399 units | Under construction |

■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/