November 4, 2026

For immediate release

Mitsui Fudosan Co., Ltd.

Condominium Development Project in Kuala Lumpur, Malaysia
Mitsui Fudosan to Join The Ashbourne Project (458 Units)
First Joint Project with Paramount, a Major Local Developer

Key Points of this Press Release

- Mitsui Fudosan will participate in a mid- to high-rise condominium development project with a total of 458 units in the Ampang district of Kuala Lumpur, Malaysia.
- All units will feature private elevator lobbies, along with a wide range of shared facilities.
- This will be the first joint project with Paramount, a major Malaysian developer.
- Sales are scheduled to begin in December 2026.

Tokyo, Japan, November 4, 2026 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has decided to participate in the development project for The Ashbourne, a mid- to high-rise condominium with a total of 458 units in the Ampang district of Kuala Lumpur, Malaysia (hereafter, "the Project"), through its local subsidiary, Mitsui Fudosan (Asia) Malaysia Sdn. Bhd. With the addition of the Project, Mitsui Fudosan is now involved in 8 condominium and landed housing development projects in Malaysia, and 12 projects in the country in total, including commercial facility, rental housing, and logistics projects.

The property is located in the Ampang district, which offers excellent access to central Kuala Lumpur. It is approximately a six-minute walk from the Ampang Park LRT and MRT stations, making it a highly convenient location for transportation. The surrounding area is home to numerous embassies, commercial facilities, and international schools, providing a highly convenient living environment. Given the limited housing supply in the Ampang district, the Project is situated in a rare and highly desirable location.

The Project involves the development of a total of 458 for-sale residential units on a site of approximately 161,179 ft² (approximately 15,000 m²). Each unit will offer a spacious exclusive area of approximately 1,491–2,661 ft² (139–247 m²), and all units will feature private elevator lobbies, providing a high level of privacy and livability. A wide variety of shared facilities, including a pool, sauna, and coworking space, will also be provided, along with EV charging facilities and storage spaces, offering a comfortable and sustainable urban living environment.

Together with its joint venture partner, Paramount Corporation Berhad (hereafter, "Paramount"), a major Malaysian developer, this joint venture will advance the Project by combining the product planning and project execution capabilities of both companies to capture the solid demand for housing in Malaysia.



Overall rendering



Common areas (rendering)

■ Location

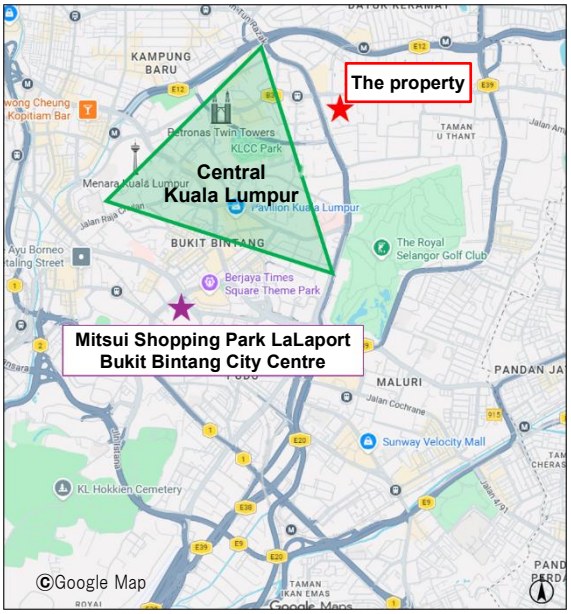
The property is located in the Ampang district within the Federal Territory of Kuala Lumpur, an area close to the city center and home to numerous embassies. The area offers a high level of daily convenience, with hospitals, educational institutions, and shops, as well as LRT and MRT stations that are within walking distance.

■ Property Overview

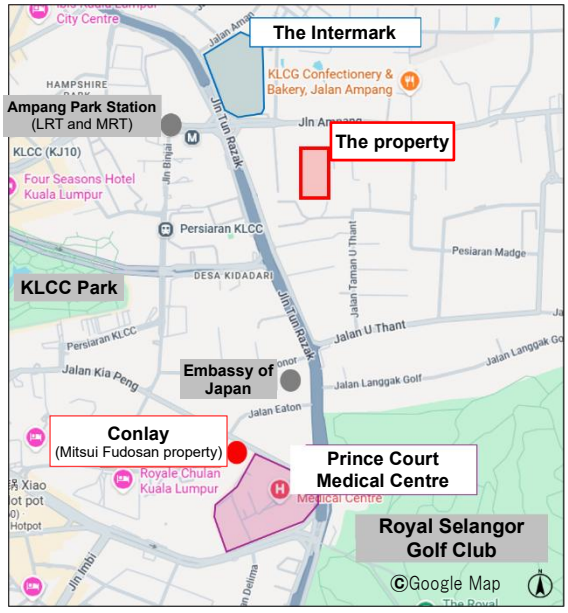
Name	The Ashbourne
Location	Federal Territory of Kuala Lumpur, Malaysia
Access	6-minute walk from the Ampang Park LRT and MRT stations
Site area	Approx. 161,179 ft² (approx. 15,000 m²)
Total floor area	Approx. 981,931 ft² (approx. 91,000 m²)
Scale	42 aboveground floors
Structure	Reinforced concrete
Units	458 units
Joint venture partner	Paramount Corporation Berhad
Schedule	Construction start: November 2026 (planned) Completion: 2030 (planned)

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

Wide-area map



Small-area map



■ About Paramount

Paramount Corporation Berhad is an award-winning investment holding company listed on the Main Market of Bursa Malaysia Securities Berhad since 1971, with operations spanning three business segments. Its core business is in property development; Paramount Property has projects in Kuala Lumpur, Selangor, Penang and Kedah, as well as a 49% equity venture in Bangkok. Under the coworking segment, Paramount operates 11 Co-labs Coworking outlets across the Klang Valley and Johor, complemented by a design-and-build business, Scalable Malaysia. The third segment covers businesses in the hospitality sector and other investments, where it owns notable brands such as Dewakan, a two MICHELIN Stars and a MICHELIN Green Star restaurant; Bidou, a MICHELIN Selected French restaurant; and four-star Mercure Kuala Lumpur Glenmarie hotel. With a legacy of more than 50 years, Paramount remains committed to its purpose of changing lives and enriching communities for a better world.

■ Mitsui Fudosan's Overseas Business

Mitsui Fudosan has been conducting business in cities in Southeast Asia, China, Taiwan, Australia, and India, as well as Western countries such as the US and 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 Malaysia, Mitsui Fudosan opened Mitsui Outlet Park KLIA Sepang (shopping mall) in 2015 as its first commercial facility overseas. In 2016, it established the joint venture MFBBCC Retail Mall Sdn Bhd together with a joint venture partner to advance the LaLaport BBCC project. In 2017, as its business expanded, it established the local subsidiary Malaysia Mitsui Fudosan. Mitsui Fudosan is involved in the development of two logistics facility properties, two commercial facility properties, and eight housing properties centered on Kuala Lumpur and the surrounding areas, and aims to further expand its business in the future.

■ 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/