

June 18, 2001

Mitsui Fudosan Co., Ltd.

## Agreement Reached with the Mandarin Oriental Hotel Group in Conjunction with the Mitsui Honkan District Redevelopment Project (tentatively named Muromachi Mitsui Shinkan)

- Mitsui Fudosan Co., Ltd., and Senbikiya Co., Ltd., are currently drawing up plans for a joint urban redevelopment project of Nihonbashi's Mitsui Honkan district. Mitsui Fudosan and Senbikiya own respective portions of the planned redevelopment site. In conjunction with this project, which is to result in a new high-rise building complex tentatively named Muromachi Mitsui Shinkan, Mitsui Fudosan is pleased to announce that it has reached an agreement with the Mandarin Oriental Hotel Group regarding the hotel segment of the planned complex.
- Central Tokyo's Nihonbashi area, one of Mitsui Fudosan's real estate business strongholds, has a rich history as an important commercial, industrial, and cultural center of the Japanese capital. Currently, the government, and the private sector are working together to redevelop and revitalize Nihonbashi. The Mitsui Honkan district redevelopment project and a similar redevelopment project—the Nihonbashi 1-chome redevelopment project of the former site of the Tokyu Department Store—are expected to ignite a general revitalization of the Nihonbashi area.
- The Mitsui Honkan district redevelopment project is the first such project undertaken in a district codified under the Registered Important Cultural Properties Specific District System. Furthermore, the Mitsui Honkan is a Registered Important Cultural Property Structure; as such, it is to remain intact. Therefore, the Mitsui Honkan district redevelopment project to construct a 41-storey modern high-rise building complex will be the first urban redevelopment project of its kind in Japan committed to achieving “compatibility of preservation and development.”
- Consistently ranked as one of the world's leading international luxury hotel groups, the Mandarin Oriental Hotel Group includes the universally acclaimed Oriental Hotel, in Bangkok, and the Mandarin Oriental Hotel, in Hong Kong. The Mandarin Oriental Hotel Group has recently been expanding its Asia-based portfolio of luxury hotels to Europe and North America, including New York City. The Group's hotels are esteemed especially for their outstanding hospitality and superior-quality amenities, including exclusive spa services.
- When completed, the Muromachi Mitsui Shinkan building complex will be the highest structure in the

vicinity of Tokyo Station. Occupying mainly the upper floors (above the 150-meter level) of the planned Muromachi Mitsui Shinkan, the luxury hotel will be the Mandarin Oriental Hotel Group's first in Japan. Because a portion of the hotel will also be located in a section of the Mitsui Honkan designated as a Registered Important Cultural Property, Mitsui Fudosan and the Mandarin Oriental Hotel Group have agreed that the hotel is to embody and preserve the historical charm of the old Mitsui Honkan.

- Mitsui Fudosan's agreement with the Mandarin Oriental Hotel Group will definitely heighten the commercial viability of the planned Muromachi Mitsui Shinkan building complex. When completed, the complex is likely to be Mitsui Fudosan's flagship building for the 21<sup>st</sup> century.
- With the Mandarin Oriental Hotel Group anchoring the Mitsui Honkan district redevelopment project, and the headquarters of Merrill Lynch Japan at the core of the Nihonbashi 1-chome redevelopment project, the Nihonbashi area is expected to acquire a distinctive atmosphere of international cosmopolitanism visually punctuated with cultural references to the city's past. As the owner of several properties in the area, Mitsui Fudosan is committed to contributing its utmost to the revitalization of Nihonbashi, beginning with the two projects currently under way.

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#### **Muromachi Mitsui Shinkan Redevelopment Plan Data:**

- Site address: 2-1-1 Nihonbashi-Muromachi, Chuo-ku, Tokyo
- Total site area: 14,375 square meters  
(entire Mitsui Honkan district)
- Building area: approx. 5,500 square meters
- Height: approx. 194 meters (4 stories below and 41 above ground)
- Interior floor space: approx. 129,980 square meters
- Car-park capacity: 305 cars
- Construction start: October 2002
- Hotel opening: 2006