

THE CONDOMINIUM PROJECT IN BINH DUONG “SORA gardens II” IS COMPLETED, AND READY FOR RESIDENTS TO LIVE FROM JULY

~ Provides community facilities targeting for new generation families with kids, the first project in Binh Duong to equip smart home system to all units ~

TOKYU Corporation
BECAMEX TOKYU CO., LTD.
MITSUBISHI ESTATE RESIDENCE CO., LTD.

TOKYU Corporation's subsidiary BECAMEX TOKYU Co., Ltd. (hereinafter referred to as “BECAMEX TOKYU”) that has been leading many urban developments in Binh Duong New City, Binh Duong, Vietnam, formed a joint venture with MITSUBISHI ESTATE RESIDENCE Co., Ltd. (hereinafter referred to as “MITSUBISHI ESTATE RESIDENCE”), a famous corporation that strongly promotes housing developments in Japan and other countries. The joint venture was founded in October, 2018, named “BTMJR INVESTMENT LIMITED COMPANY”, and has been developing a 557-unit condominium project (hereinafter referred to as “this project”) in Binh Duong New City. This project was completed in May, 2021, and is ready for residents to start living from July.

This project is a condominium that consists of 24 floors with 557 units, and together with SORA gardens I which was built in 2015, it is sited at the gateway of Binh Duong New City. Binh Duong province is well located adjacently north of Ho Chi Minh City which is Vietnam's largest city, and it has been the 3rd attractive foreign direct investment (FDI) destination only after Ho Chi Minh City and Hanoi with its approximately 4,000 FDI projects, its industrial parks gathering foreign company factories that attracts employees to move and live, hence the population grows to 2,6 million people.

The highlight of this project is that it “provides community facilities targeting for new generation families with kids”, and is “the first project in Binh Duong to equip smart home system to all units”. Commercial facilities are designed on the ground floor, and the common facilities are on the 4th floor, which include a 25m swimming pool, a BBQ terrace, kids' playground, sauna, guestroom, etc. This is also the first project in Binh Duong to equip smart home system to all units, which enables the owner to control the door, or the electric household appliances on their smartphones. Approximately 90% of the units, mainly 2 bedrooms, average price around 3 billion VND are sold out. The majority of customers are high-end Vietnamese and foreigners.



▲ SORA gardens II from the outside

At the construction site, as BECAMEX TOKYU took the role of project management, as well as assuring technical guidance and evaluation criteria based on the experiences they have achieved since 2012 in the field of constructing residential projects, the project had always been constructed safely without any accident for 2 years since the construction started in May 2019.

BECAMEX TOKYU was founded in 2012, and has been developing urban project "TOKYU Garden City" in Binh Duong New City (which has the total area of 1,000ha) utilizing the know-how gained from the project "TOKYU Tama Denen City" in Japan. Until now, besides developing residential and commercial projects, BECAMEX TOKYU attempts to fulfill all the urbanism functions of a city by attracting investments on academic and healthcare facilities, organizing recurring events to create and spread the liveliness to the city. In addition, BECAMEX TOKYU's subsidiary BECAMEX TOKYU BUS CO., LTD. is operating 6 bus lines with 11 routes, attempting to make public transportation an integral part of urban development.

On the other hand, in Vietnam market, Mitsubishi Estate Group has been developing approximately 2,000 apartment units in Ho Chi Minh City and 1,300 units in Hanoi. Not only in Vietnam, Mitsubishi Estate Group also takes part in developing residential projects in total of 57 projects (more than 50,000 units in total) in China, Taiwan, Singapore, Thailand, Malaysia, Indonesia, Australia, and the Philippines.

The two companies will carry on contributing to the development of Vietnam using their experiences and know-how they achieved in Japan and other countries.

Detailed information is as attached below.

For questions regarding this release, please contact:

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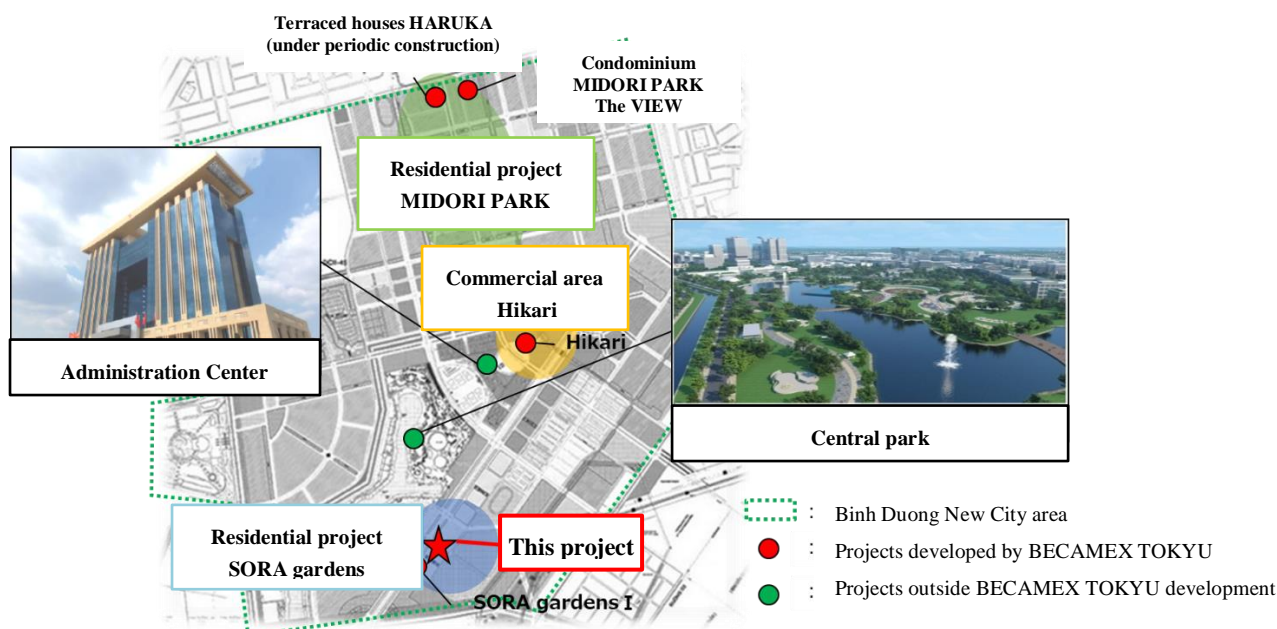
Tel: +84-90-692-1277

【Attachment】

1. Project General Information

Project name	SORA gardens II
Type	Condominium - Retail commercial (ground floor)
Common facilities	25m swimming pool, gym, sauna, guestroom (2 units), BBQ terrace, kids' park, etc.
Scale	24 floors (557 units)
Site area	7,948m ²
Floor area	81,909m ²
Unit area	From 53 - 117 m ² /unit (Except the penthouse)
Sale price	VND Approx. 3 billion /unit (2 bedroom)
Constructor	NEWTECONS INVESTMENT CONSTRUCTION JOINT STOCK COMPANY
Construction	(Sub-structure) May to August 2019 (Super-structure) August 2019 to May 2021
Sales	Officially opened for sales from October 2019
Moving in	Ready for residents to live in from July 2021

2. Binh Duong New City general map and project locations



3. Project completion images



▲Swimming pool for the residents



▲Entrance hall

▲SORA gardens II (left) and SORA gardens I (right)

【Reference】**1. About the joint venture**

Company name	BTMJR INVESTMENT LIMITED COMPANY
Address	Lot C17- Hung Vuong Boulevard, Binh Duong New City, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam
Representative	General Director – Mr. Shuji Hirata
Scope of Business	Real estate investment, Real estate leasing, etc.
Investment capital	VND 520 billion
Establishment date	October 2018
Investment ratio	BECAMEX TOKYU CO., LTD 55% MJR Investment Pte Ltd. (*) 45% *100% owned by MITSUBISHI ESTATE RESIDENCE (SPC)

2. About BECAMEX TOKYU

Company name	BECAMEX TOKYU CO., LTD.
Address	Binh Duong New City, Thu Dau Mot City, Binh Duong Province, Vietnam
Representative	General Director - Mr. Dongkun Oh
Scope of Business	Real estate investment, real estate sales, real estate leasing, etc.
Investment capital	VND 8,600 billion
Establishment date	March 1, 2012
Investment ratio	TOKYU Corporation 65% BECAMEX IDC Corp 35%

3. About MITSUBISHI ESTATE RESIDENCE

Company name	MITSUBISHI ESTATE RESIDENCE CO., LTD.
Address	Financial City Grand Cube, 1-9-2, Otemachi, Chiyoda City, Tokyo
Representative	President & Chief Executive Officer - Mr. Masaharu Miyajima
Scope of Business	Real estate developing, real estate sales, real estate leasing, etc.
Investment capital	JPY 15 billion (as of March 31, 2020)
Establishment date	June 1, 1957

4. BECAMEX TOKYU 's achievements in Binh Duong New City



Name: MIDORI PARK HARUKA Terrace/HARUKA Residence
 Type: Terrace house
 Number of units: 156 units in total (phase 1- 3)
 Unit lot area: 100~150m² /unit
 Unit total area: 300~350m² /unit
 Completion: Phase 1: August 2017
 Phase 2: June 2018
 Phase 3: May 2020



Name: Hikari
 Type: Commercial facility (food court, restaurant, café, convenience store ...)
 Leasable area: 1,600 m²
 Number of tenants: 19
 Open: Since January 2015



Name: KAZE SHUTTLE
 Type: Bus lines
 Operation scope: Binh Duong New City ~ Thu Dau Mot City
 Around Binh Duong New City
 Number of routes: 6 routes with 11 lines
 Operation: Official operation from December 2014
 Route expansion from March 2016
 (Operated by BECAMEX TOKYU BUS CO., LTD.)



Several events organization

Left: Annual event from 2015 sponsored by TOKYU GROUP
 “Japan Festival in Binh Duong New City”

Lower left: “U-13 International Youth Cup Vietnam-Japan” -
 an annual event from 2018, cooperate with KAWASAKI
 FRONTALE

Lower right: Environment cleaning activities with the
 residents, organized monthly from 2016.



5. Planned projects by BECAMEX TOKYU



Name: Hikari Expansion
Type: Commercial facility
Leasable area: Approximately 3,000 m²
Number of tenants: 15
Open: By the end of 2021 (Estimated)



Name: MIDORI PARK The GLORY
Type: Condominium
Site area: 19,000m²
Number of units: 992 units
Unit area: 48~108m² /units
Number of floors: 24 floors
Completion: By the end of 2023 (Estimated)
※ Joint ventured with NTT Urban Development Corporation



Name: SORA gardens SC (tentative)
Type: Commercial facility
Leasable area: Approximately 14,500 m²
Main tenant: AEON
Open: Spring 2023 (Estimated)

6. Major projects developed by Mitsubishi Estate Residence



Name: Life one Wireless
Address: Bangkok, Thailand
Type: Condominium
Site area: 7,400m²
Number of units: 1,344 units
Unit area: 24~63m² /units
Number of floors: 43 floors
Completion: October 2019



Name: Melbourne Quarter East Tower
Address: Melbourne, Bang Victoria, Australia
Type: Condominium
Site area: 4,415m²
Number of units: 719 units (excl. 2 commercial units)
Unit area: 50~119m² /units
Number of floors: 44 floors
Completion: June 2020



Name: Stonor3
Address: Kuala Lumpur, Malaysia
Type: Condominium
Site area: 5,897m²
Number of units: 400 units
Unit area: 60~144m² /unit
Number of floors: 41 floors
Completion: November 2019