

June 27, 2024

FOR IMMEDIATE RELEASE

Tokyo Tatemono Co., Ltd.

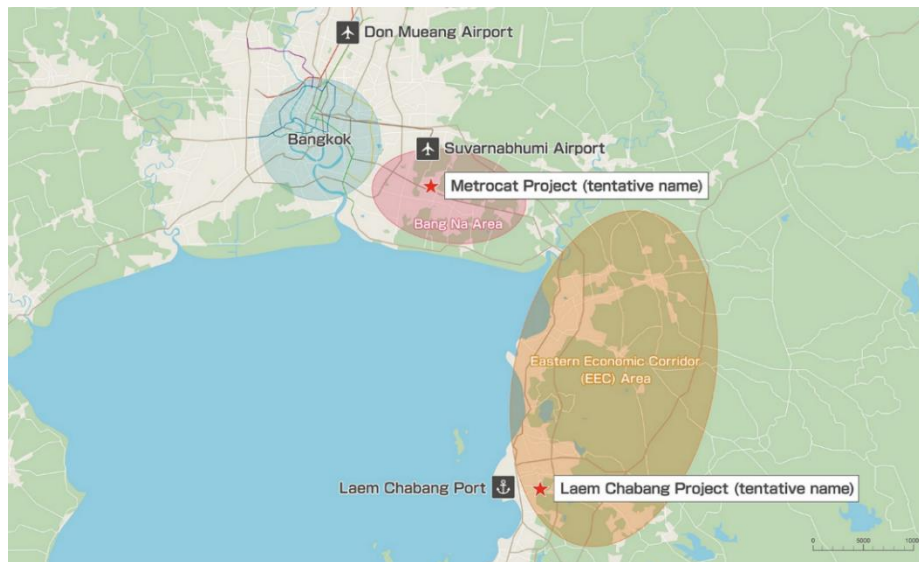
The First Participation in Overseas Logistics Facility Development Projects: Implementation of Two Projects in Strategic Locations

Established a subsidiary in Thailand: Tokyo Tatemono (Thailand) Ltd.

Tokyo Tatemono Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director, President & Chief Executive Officer: Hitoshi Nomura; hereinafter “Tokyo Tatemono”) hereby announces that it has established a subsidiary in Thailand, namely “Tokyo Tatemono (Thailand) Ltd.” (hereinafter, “Tokyo Tatemono Thailand”)*¹ and will participate in new logistics facility development projects in Thailand through this company.

Moving forward, Tokyo Tatemono Thailand, in cooperation with SCX Corporation Company Limited (Head Office: Bangkok, Thailand; hereinafter, “SCX”), subsidiaries of the market-leading Thai real-estate developer SC Asset Corporation Public Company Limited (Head Office: Bangkok, Thailand; hereinafter, “SC”), will implement two logistics facility development projects provisionally named the Metrocat Project and the Laem Chabang Project (hereinafter, the “Projects”). The Projects are Tokyo Tatemono's first overseas logistics development projects.

*¹ Commencement of operations on April 1, 2024



Project location map

[Points of this news release]

- Tokyo Tatemono Thailand was established in order to further expand business opportunities and the scale of business in Thailand.
- Tokyo Tatemono participated in its first two overseas logistics facility development projects in Thailand.

In order to capitalize on business opportunities in the fast-growing Southeast Asia region, Tokyo Tatemono established Tokyo Tatemono Asia Pte. Ltd. (Head Office: Singapore; hereinafter, “Tokyo Tatemono Asia”) in 2014 and has been engaged in condominium development and office development businesses in Thailand since 2018. Recently, through Tokyo Tatemono Thailand, a joint business agreement has been signed with SCX, in relation to the Projects. Tokyo Tatemono will implement the Projects by making the most of the logistics facility development know-how it has accumulated in Japan, and that SC and SCX have in Thailand, Tokyo Tatemono will continue to scale and seek further business expansion opportunities within the Logistics sector and beyond.

● Background

Thailand is the second-largest country in ASEAN in terms of GDP after Indonesia, and it is expected to experience robust demand for real estate over the medium to long term due to stable economic growth backed by the development of transportation infrastructure and a recovery in tourism. Thailand's e-commerce market is also the second largest among ASEAN countries after Indonesia, and is projected to quadruple from 2021 to 2026. In addition, Thailand's geographic location at the center of ASEAN's transnational transportation network (economic corridors) and the concentration of manufacturing industries present the potential for growth in the logistics market.

● Overview of new company

Name	Tokyo Tatemono (Thailand) Ltd.
Location	548 One City Center, 37th floor, Ploenchit Road Lumpini, Pathumwan, Bangkok 10330, Thailand
Representative	Noriaki Handa, Managing Director
Date of establishment	February 16, 2024
Date of business commencement	April 1, 2024
Business	Investment in real estate development business in Thailand, etc.



● Projects characteristics

1. Metrocat Project (tentative name)

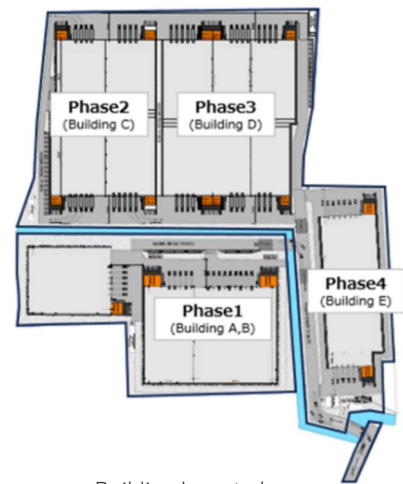
The property is strategically located on the main Bangna-trad Road, a leading logistics hub close to Suvarnabhumi International Airport, close to Bangkok CBD. With easy access to the Bang Na Expressway, which connects to Bangkok CBD, it is an area with strong demand for storage warehouses and distribution centers for e-commerce and consumer goods. The property is planned to have a total of five warehouse buildings and 15 lots, including a multi-tenant logistics facility and a BTS^{*2} warehouse to meet the demand of tenant companies.

^{*2}Abbreviation for build to suit, a logistics facility developed to meet the needs of a specific customer.

Location	Samut Prakan Province, Thailand, approximately 30 km from Bangkok CBD
Site area	Approx. 147,073 m ²
Total floor area	5 buildings, total of approx. 78,252 m ²
Structure and scale	Steel-framed single-story building
Building use	Warehouse (5 buildings, 15 lots in total)
Completion date (planned)	Phase 1 (Buildings A and B) opening January 2025 Phase 2 (Building C) opening April 2025 Phase 3 (Building D) opening December 2025 Phase 4 (Building E) opening February 2026



Project site



Building layout plan

2. Laem Chabang Project (tentative name)

The property is situated close to the Laem Chabang Deep Sea Port, the largest international trading port in Thailand, and is within the Eastern Economic Corridor (hereinafter, “EEC”), a special economic zone being promoted by the Thai government. With the Thai government's policy to promote the EV industry, there is an increasing number of new automobile-related factories entering industrial parks within the EEC, and there is growing demand for logistics facilities to store bonded warehouses and related parts for export purposes. The property is planned to have a total of three warehouses with a total of 10 lots.

Location	Approximately 10 km from Laem Chabang Port, an international trading port in Chonburi Province, Thailand
Site area	Approx. 81,329 m ²
Total floor area	3 buildings totaling approx. 46,602 m ²
Structure and scale	Steel-framed single-story building
Building use	Warehouse (3 buildings, 10 lots in total)
Completion date (planned)	Phase 1 (Building A) opening February 2025 Phase 2 (Building B) opening May 2025 Phase 3 (Building C) opening January 2026



Project site



Building layout plan

● About the partner companies

SCX is a subsidiary of SC, a partner company with which Tokyo Tatemono is jointly conducting a condominium development business in Bangkok, Thailand. As strategic business partners, both companies have agreed to continue discussions to jointly conduct new projects.

SC, a leader in high-quality and innovative real estate development, operating under the brand philosophy "For Good Mornings," SC focuses on developing high-quality residential properties, including single-family homes, townhouses, and condominiums. In addition, SC engages in recurring income businesses such as warehouses, hotels, and office buildings. SC's dedication to excellence is reflected in their meticulous attention to detail, commitment to sustainable development, and customer-centric approach. These values have made SC a trusted brand among homebuyers and investors, establishing it as one of the most recognized names in the Thai real estate market.

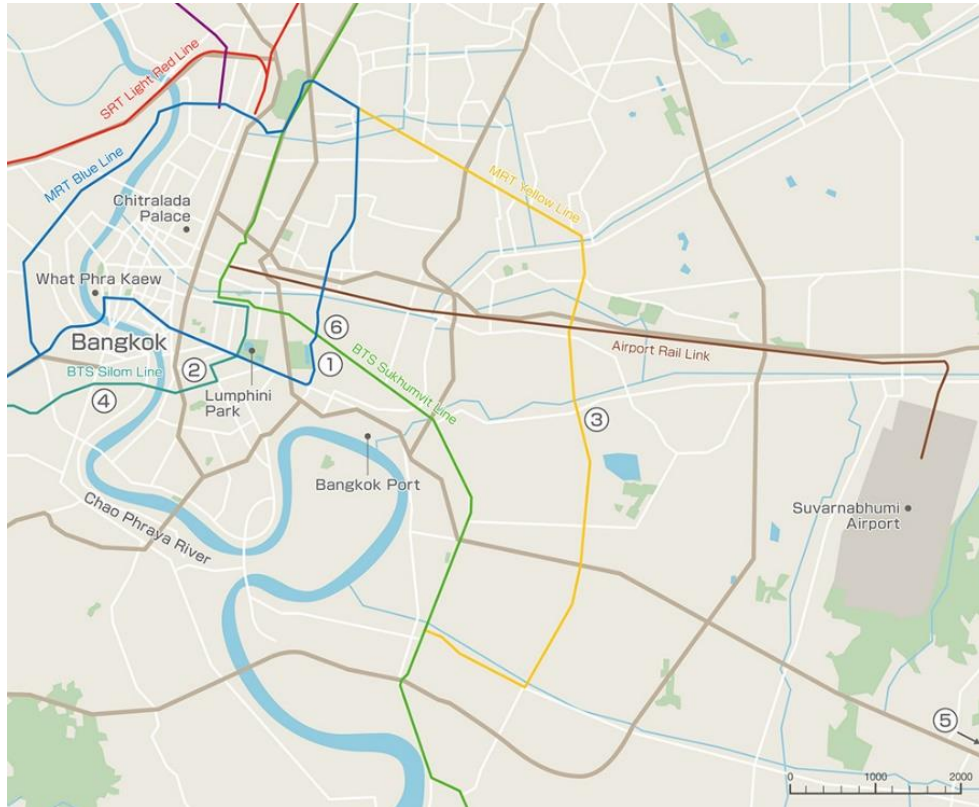
SC

Company name	SC Asset Corporation Public Company Limited
Head office location	1010 Viphavadi Rangsit Road, Chatuchak Sub-district, Chatuchak District, Bangkok, Thailand
Established	1995
Business	Residential development (condominiums, detached houses, townhouses)
Representative	Nuttaphong Kunakornwong, CEO

SCX

Company name	SCX Corporation Company Limited
Head office location	1010 Viphavadi Rangsit Road, Chatuchak Sub-district, Chatuchak District, Bangkok, Thailand
Established	2019
Business	Development, operation, and management of commercial real estate, including logistics facilities, hotels and offices
Representative	Rachod Nantakwang, Managing Director

● Projects in Thailand



[Condominiums]

- ① The ESTELLE Phrom Phong (Sukhumvit 26 Project): 157 units, completed in February 2022
- ② Tait Sathorn 12 (Sathorn Project): 238 units, completed June 2023
- ③ Atmoz Oasis Onnut (Onnut Project): 1,110 units, completed December 2023
- ④ Reference Sathorn Wongwianyai (Reference Project): 818 units, scheduled for completion in October 2024
- ⑤ Kave Coco Bangsaen (Kave Coco PJ): 974 units, scheduled for completion in February 2025

[Office Building]

- ⑥ Quant Sukhumvit 25 (Sukhumvit 25 Project): Leased floor area: approx. 7,280 m², completed in August 2023



④ Reference Sathorn Wongwianyai
(Joint Venture with SC Asset)



⑥ Quant Sukhumvit 25