

**東急**

BECAMEX TOKYU



NTT都市開発

October 7, 2020

**ESTABLISHMENT OF JOINT VENTURE COMPANY BETWEEN TOKYU GROUP AND
NTT URBAN DEVELOPMENT CORPORATION AND START CONSTRUCTING THE
“MIDORI PARK The GLORY” CONDOMINIUM IN BINH DUONG FROM DECEMBER 2020**

TOKYU CORPORATION
BECAMEX TOKYU CO., LTD.
NTT URBAN DEVELOPMENT CORPORATION

In July 2020, BECAMEX TOKYU CO., LTD. (mentioned below as “BECAMEX TOKYU”) - a subsidiary of TOKYU CORPORATION (mentioned below as “TOKYU”) together with NTT URBAN DEVELOPMENT CORPORATION (mentioned below as “NTT Urban Development”) established a joint venture company, “H9BC INVESTMENT COMPANY LIMITED” in Binh Duong Province, Vietnam, and will start a new condominium project “MIDORI PARK The GLORY” (mentioned below as “the Project”) in Binh Duong New City from December 2020.

The Project consists of 24-floor buildings which is around 1,000 high quality apartment units. The project is expected to be completed by spring 2023, followed by handover. With the concept of “ Large-scale residence for the upper middle class customers who want to spend relaxing time with their families”, BECAMEX TOKYU is developing a building that has “a variety of common facilities” as well as the “elegant design”. Moreover, cloud Wi-Fi system provided by NTT e-Asia Corporation, a member of NTT Group, (mentioned below as “NTT e-Asia”) will be installed in the common facilities, adapting all types of working style. This is the very first apartment in Vietnam that provides a “co-working space” for the residents.

Binh Duong is the province with a population of 2.4 million people, adjacently situated north to Ho Chi Minh City which is the largest city in Vietnam. Binh Duong is one of the provinces which actively attracts foreign investment in Vietnam and is placed 3rd for its more than 4,000 foreign direct investment (FDI) projects, after Ho Chi Minh City and Ha Noi. As the factories by foreign companies increase, the population grew accordingly.

During 8 years from 2012, TOKYU is developing an urban project "TOKYU Garden City" in Binh Duong New City (total area of around 1,000ha) fusing the local's culture and customs with their experience from their project "TOKYU Tama Garden City" in Japan. Until now, in addition to developing 4 residential projects, 2 commercial zones, attracting schools and medical facilities, constructing transport system via operating public bus routes since 2014, to make it a fully functional urban, BECAMEX TOKYU also hold several community events to bring the liveliness to the city. The company plans to operate more bus routes connecting with Ho Chi Minh City in the future, to further develop Binh Duong New City and promote the movement of people.

NTT Urban Development has participated in many real estate projects in the UK, the USA and Australia. This is the first project launched in Asia, and the Corporation aims to expand their business in the South East Asia market. Moreover, as an activity of NTT Group, in March 2018, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION signed a MOU of cooperation with



▲ Perspective from the outside of the project

BECAMEX IDC CORPORATION in fields of Smart city realization in Binh Duong Province.

And as a joint business by subsidiaries of each, Vietnam Technology & Telecommunication JSC and NTT e-Asia , will provide various ICT services , in particular FTTH services and cloud Wi-Fi servives.

Both companies intend to use BECAMEX TOKYU's 8 years of "high-quality construction and management" experience in Binh Duong and NTT Urban Development's expertise in real estate development in many countries.

【Attachment】

■Project General Information

Project name	MIDORI PARK The GLORY
Site area	19,000 m ²
Type	High quality residential apartment - Partly commercial
Scale	24 floors (1,000 units)
Floor area	130,000m ²
Apartment type	1-3 bedroom(s) (Mostly 2-bedroom units)
Unit area	48m ² ~ 108m ² per unit (Expected)
Shared facilities	Co-working space, pool, gym, tennis court, sky deck, guestroom, BBQ terrace, kids garden, community room, car parking lot, bike parking lot,...
Construction time	From December 2020 to Spring 2023 (Expected)
Sales starting date	Open for sale by Spring 2021 (Expected)
Price	From VND 1,60 billion /unit (Expected)

■ Perspective of The project:



▲ From the outside(overall)



▲ Green area developed integrally with the Project



▲ Extended community area(swimming pool for the residents)



▲ Extended community area(BBQ terrace)

【Reference】

■ About the joint venture

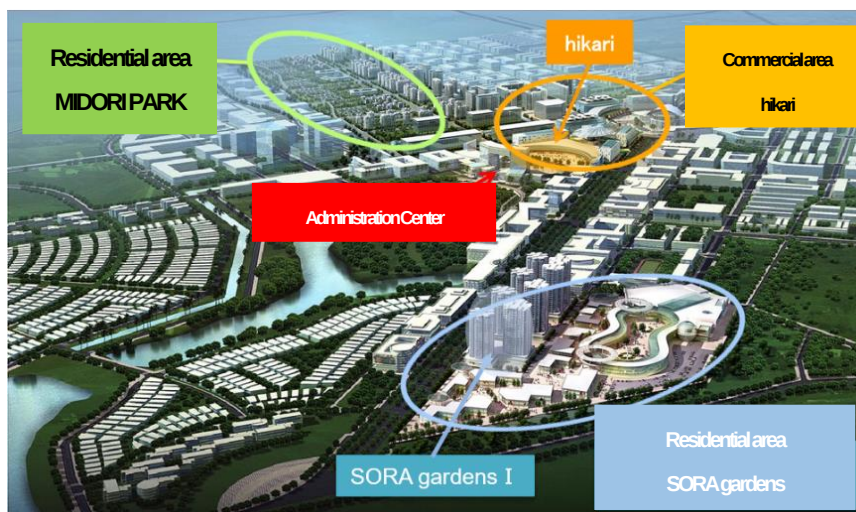
Company name	H9BC INVESTMENT COMPANY LIMITED
Address	SORA gardens, Lot C18-Hung Vuong Boulevard, Binh Duong New City, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
Project address	Lot H9, Binh Duong New City, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam
Representative	General Director - Mr. Hirata Shuji
Scope of Business	Real estate investment/ Real estate leasing
Investment capital	VND 650 billion
Establishment date	July 2020
Investment ratio	BECAMEX TOKYU 70% NTT UD ASIA PTE. LTD (*) 30% ※ Wholly owned subsidiary of NTT Urban Development

■ About BECAMEX TOKYU

Company name	BECAMEX TOKYU CO., LTD. (CÔNG TY TNHH BECAMEX TOKYU)
Address	SORA gardens Lot C18-Hung Vuong Boulevard, Binh Duong New City, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
Representative	General Director - Mr. Oh Dongkun
Scope of Business	Real estate investment / Real estate sales / Real estate leasing
Investment capital	VND 8,600,000 billion
Establishment date	March 1 st 2012
Investment ratio	TOKYU Corporation 65% BECAMEX IDC Corp 35%

■ Achievements of TOKYU in Binh Duong New City

TOKYU has established many residential low-rise and high-rise housing, commercial facilities from 2012. Until 2014, a bus system was put into operation, contributed significantly to the using public transports of the residents.



▲ Projects being developed in Binh Duong New City

<Residential>

◇ SORA gardens I

Type: Apartment (Completed)

Site area: 9,082m² Number of units: 406 units

Unit area: 67~105 m²/unit

Number of floors: 24 floors Completion: March 2015



▲ SORA gardens I and SORA gardens II

◇ SORA gardens II

Type: Apartment (Under-construction)

Site area: 7,948m² Number of units: 557 units

Unit area: 55~101 m² /unit

Number of floors: 24 floors Completion: Spring 2021

※Joint ventured with Mitsubishi Estate Residence.



▲ MIDORI PARK The VIEW

◇MIDORI PARK The VIEW

Type: Apartment (Completed)

Site area: 9,087m² Number of units: 604 units

Unit area: 35~102 m² /unit

Number of floors: 24 floors Completion: December 2019

◇MIDORI PARK HARUKA Terrace/HARUKA Residence

Type: Low-rise housing (Terrace House)

Number of units: 156 units (phase 1- 3)

Unit area: 300~350m² /unit

Completion: Periodic construction since July 2017



▲ MIDORI PARK HARUKA

<Commercial>

◇hikari

Type: Commercial (food court, restaurant, café, ...)

Site area: 1,600 m² Number of tenants: 17

Operation: Since January 2015

◇MIDORI PARK SQUARE

Type: Commercial (restaurant, café, convenient store...)

Site area: 460m² Number of tenants: 3

Operation: Since October 2019



▲ KAZE SHUTTLE

<Transport>

◇ KAZE SHUTTLE Bus System

Operation scope: Thu Dau Mot City ~ Binh

Duong New City

Number of routes: 6 routes and 11 lines

Operation: Periodically operated from December 2014

(Operated by BECAMEX TOKYU BUS CO., LTD.)

■ Achievements of NTT Urban Development oversea



◇ **1 King William Street**

Address: London, UK

Type: Office building

Site area: 100,000 sqf (Approximately 9,300 m²)

Number of floors: 8 floors, 1 basement

Construction: 1920s

Refurbishment: November 2016



◇ **Annadale Project**

Address: Melbourne, Australia

Type: Residential land sale

Site area: 967, 100 m²

Number of plots: 1,083



◇ **120 5th Avenue**

Address: New York, USA

Type: Apartment for lease

Site area: 6,500m²

Rental floor area: 19,500m²

Number of units: 160 units

■ About NTT e-Asia

Company name	NTT e-Asia Corporation
Address	3-12 Saikumachi, Shinjuku, Tokyo
Representative	President and CEO: Mr. Tanabe Hiroshi
Executive Office in Binh Duong	Address: No.2 Tien Phong Street, Mapletree Business City, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Viet Nam Chief of Executive Office: Mr. Kanazawa Tomoaki
Scope of Business	Business related to telecommunications in Vietnam and surrounding countries
Investment capital	JPY 100 million
Establishment date	December 1996 ※ Changed from NTT Vietnam from June 2020
Investment ratio	Wholly owned by NIPPON TELEGRAPH AND TELEPHONE EAST Corp.