Fujita Corporation (headquarters: Shibuya-ku, Tokyo; President and CEO: Yoji Okumura; hereafter, “Fujita”) and Tokyo Tatemono Co., Ltd. (headquarters: Chuo-ku, Tokyo; President and Chief Executive Officer: Hitoshi Nomura; hereafter, “Tokyo Tatemono”) hereby announce that they, along with Yangon Technical & Trading Co., Ltd. (hereafter, “YTTC”), an affiliate of Ayeyar Hinthar Holdings Co., Ltd. (hereafter, “Ayeyar Hinthar”), Myanmar’s leading company group, have obtained local investment permission and launched a large-scale complex development project in the center of Yangon, Myanmar.

The project itself is for development of a large-scale complex involving new development and operation of a high-grade office building, commercial facilities and a hotel on the former site of the military museum (approximately 16,000 m²) located in the center of Yangon, scheduled for completion in 2020. The total floor space is approximately 92,000 m² and the maximum total cost is expected to reach around USD332.5 million (around JPY37.7 billion).

The project site is located at the intersection of Shwedagon Pagoda Road and U Wisara Road close to Yangon Central Railway Station and enjoys a high scarcity value. Being relatively close to Shwedagon Pagoda, a symbol of Myanmar, the area is expected to further develop in the future as the center of business, commerce and tourism not only for Yangon, but for all of Myanmar.

Upon advancing the project, the Japanese corporate alliance comprised of Fujita, Tokyo Tatemono and Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (headquarters: Chiyoda-ku, Tokyo; President and CEO: Takuma Hatano; hereafter, “JOIN”) plans to establish a local project company with YTTC through a Japanese corporate alliance SPC in Singapore. The maximum total investment amount is scheduled to be around USD150.8 million (around JPY17.1 billion), majority of stake in the local project company.

Fujita will be in charge of planning and construction for the project and Tokyo Tatemono will undertake operation/management of the office and commercial facilities. The hotel operation will be entrusted to Hotel Okura Co., Ltd. (headquarters: Minato-ku, Tokyo; President: Toshihiro Ogita; hereafter “Hotel Okura”). As such, the project will be for development of a large-scale complex led by Japanese public and private sectors from development to the operation throughout.

This is the first project to be granted investment permission under the Myanmar Investment Law.

Myanmar has maintained high economic growth rates with the opening of markets and introduction of foreign currencies since transitioning to civilian rule in 2011, and is expected to further develop going forward with the launch of a new administration and the lifting of economic sanctions by the U.S. in 2016. Currently in Yangon, while a high growth potential is projected over the medium to long term, there is an insufficient number of existing facilities to supply high-grade office/hotel services. We aim to contribute to the economic development of Yangon and Myanmar over the medium to long term by promoting the project under unified cooperation between the Japanese government and private sectors, as well as by capitalizing on development/operational expertise, product planning capability and high technological competence fostered by Fujita and Tokyo Tatemono.
Project overview

**Address**
Plot No. 11A/15-16-17, Survey Block No. 68/45D, the corner of Shwedagon Pagoda Road and Pantra Street, Dagon Township, Yangon Region, Myanmar

**Use**
Offices, commercial facilities, hotel (including guestrooms for long-term stay)

**Land area**
Approximately 16,000 m²

**Total floor space**
Approximately 92,000 m²

**Structure**
Reinforced concrete, B2F/9F

**Construction period (planned)**
Start: 2017
Completion: 2020
【Project scheme】

Fujita  
100% subsidiary  
Fujita Singapore

Tokyo Tatemono  
100% subsidiary  
Tokyo Tatemono Asia

JOIN

Ayeyar Hinhar

Japanese Corporate Alliance SPC  
Investment/financing

YTTTC  
Investment

Local Project Company

Design/construction  
Management contract  
Hotel operation  
Management contract  
Office/commercial facilities operation

Fujita  
Hotel Okura  
Tokyo Tatemono Asia

【Map of location】

Small-scale map  
Large-scale map

【Overview of companies】

・Fujita Corporation  
  Headquarters Address : 4-25-2 Sendagaya, Shibuya-ku, Tokyo  
  Established : December 1910  
  Capital : JPY14 billion  
  Business activities : Contracting, planning, design, supervision, and consulting services for construction projects, etc.  
  No. of employees : 3,031 (as of April 1, 2017)  
  Representative : Yoji Okumura, President and CEO
【Construction track record in Myanmar】

Track record (1) :  Oji Myanmar Packaging Co. Ltd.  
(Oji Holdings Corporation)  
Address :  Thilawa SEZ  
Building use :  Packing factory  
Construction area :  6,871 m²  
Completion :  June 2016

Track record (2) :  FUJITRANS LOGISTICS (MYANMAR) CO., LTD.  
(FUJITRANS CORPORATION)  
Address :  Thilawa SEZ  
Building use :  Logistics factory  
Construction area :  6,498 m²  
Completion :  May 2017

Track record (3) :  Yangon Can Manufacturing Co., Ltd.  
(Toyo Seikan Co., Ltd.)  
Address :  Thilawa SEZ  
Building use :  Can manufacturing factory  
Construction area :  7,086 m²  
Completion :  May 2017

Track record (4) :  Ryobi Myanmar Distribution Service Company Limited  
(Ryobi Holdings Co., Ltd.)  
Address :  Thilawa SEZ  
Building use :  Food warehouse  
Construction area :  36,695 m²  
Completion :  April 2018 (planned)

・ Tokyo Tatemono Co., Ltd.  
Headquarters Address :  1-9-9 Yaesu, Chuo-ku, Tokyo  
Established :  October 1896  
Capital :  JPY92.4 billion  
Business activities :  Development, leasing and management of office buildings, commercial facilities, etc., development and sales of condominiums, etc. and others  
No. of employees :  574 (as of December 31, 2016)  
Representative :  Hitoshi Nomura, President and Chief Executive Officer

【Business track record in Myanmar】

Track record (1) :  Marina Residence  
Address :  No 8, Kaba Aye Pagoda Road, Ward No.10, Mayangone Township, Yangon, Myanmar  
Use :  Serviced apartment  
Completion :  1999  
Total no. of units :  130  
Overview :  Developed a serviced apartment on the land owned by the city of Yangon adjacent to Inya Lake as a joint project with a Japanese company.

Track record (2) :  Prime Hill Business Square  
Address :  No.60, Shwe Dagon Pagoda Road, Dagon Township, Yangon, Myanmar  
Use :  Offices (office conversion project of an existing building)  
Completion :  2014  
Total floor space :  Approximately 8,300 m²  
Overview :  Participated as a consultant in the office conversion project of the government building of the Myanmar Ministry of Construction developed and operated by CHIYODA & PUBLIC WORKS CO., LTD., a joint venture company between Chiyoda Corporation and the Myanmar Ministry of Construction.
* Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN)
  Headquarters Address : 2-2-3 Marunouchi, Chiyoda-ku, Tokyo
  Established : October 2014
  Capital : JPY24,945 million
  Business activities : Supply of funds, dispatch of experts and provision of other support to operators,
  etc. who engage in transport projects and urban development projects overseas
  Representative : Takuma Hatano, President and CEO

* Ayeyar Hinhar Holdings Company Limited (Ayeyar Hinhar)
  Headquarters Address : Yangon, Myanmar
  Established : December 2006
  Business activities : Production/export of agricultural produce, construction, trading, hospital
  management, etc.
  Representative : Zaw Win Shein, Chairman
*Investment in this project was conducted through Ayeyar Hinhar’s subsidiary YTTC.