

# PRESS RELEASE

To members of the press

August 29, 2024  
Nomura Real Estate Development Co., Ltd.

Release category

Global

Vietnam's Largest 500 ha, 46,000-Units Township Development in the Hanoi Area

## **“Ecopark Project”, the block in which Nomura participated, Fully Completed**

—Its Japanese-style common facilities and designs are well-received, with over 90% of approx. 3,000 units already handed over—

### Key points in this release

1. Construction of approx. 3,000 units in Nomura's Ecopark Project block in Hanoi, Vietnam was fully completed in March 2024.
2. The Project features a Japanese-style design that harmonizes with Ecopark's abundant nature.
3. It is well-received among local families for its design, high quality, and common spaces, with over 90 percent of the units already handed over or under contract.

Nomura Real Estate Development Co., Ltd. (head office: Shinjuku-ku, Tokyo; President and Representative Director: Daisaku Matsuo; hereinafter “Nomura”) has been involved in the Ecopark Project (hereinafter the “Project”) since 2020, a large-scale development project undertaken by local developer Ecopark Corporation Joint Stock Company (hereinafter “Ecopark Corporation”) in Vietnam's Hanoi area for over a decade. We are pleased to announce that construction of our condominium housing block (hereinafter the “Block”) was fully completed in March 2024, and that over 90 percent of approx. 3,000 units have been handed over.



[A picture of Nomura's Ecopark Project block at completion]

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The Project covers approximately 500 hectares of land and provides 46,000 units in total, making it one of the largest township developments in Vietnam. It features residential, office, retail, school, park, and other urban functions, combined with abundant nature spanning over 100 hectares of greenery and waterfront areas.

Nomura has been involved in several other projects in Vietnam, but this is the first development project it has worked directly with a local developer. Building on the knowledge and know-hows Nomura has cultivated, , Nomura joined in the Project from the planning and designing stages, including building concept design, noise and water leakage protection, safety functions, and technological proposals of spa facilities, helping to offer greater added value of the Project. The Block is highly recognized among locals for the unique Japanese features that harmonize with the Ecopark Project's abundant nature, such as spa facilities, traditional Japanese gardens, and other common spaces, as well as for its elaborate design and high levels of quality. In conjunction with the Block's completion, the Mori Onsen spa facility, one of the largest in the Hanoi area, opened in March 2024 and has received many visitors since then.

## 1. Project outline

Location	Hung Yen Province, Vietnam
Access	Approx. 11 km in a straight line (approx. 30-min. drive) from center of Hanoi
Area	Site area: Approx. 40,000 m <sup>2</sup> / Total floor area: Approx. 300,000 m <sup>2</sup>
Number of units	2,841 units (residential: 2,623 units, commercial: 218 units)
Schedule	Full completion of construction: March 2024 Hand-over: December 2023–2024 (planned)

## 2. Nomura's initiatives in the Project

### (1) Planning and designing focused on unique Japanese features

Through Nomura participation from the early stages of the Project, Nomura was involved in all the design processes starting from concept planning. Highly functional facility specifications, safe and security design specifications, and Japanese-style design proposals have improved the Project's marketability and are well received among purchasers.

Residential buildings come with cherry blossoms and other plants typical of the four seasons. They are also installed with a "hot spring," which has grown increasingly popular in Vietnam in recent years. As a symbolic common facility of the Project, Nomura made technological proposals and designs of spas and went on to plan condominiums with spa facilities. One of the largest in the Hanoi area, the common spa facility is open to non-residents as well, attracting visitors of different ages from small children to elderly people. It has turned out to be a popular spot since their opening in March.



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[The pictures above: the completed spa / the pictures below: wooden common facilities (a raised seating area and a book lounge)]



[An image of the completed residential buildings with cherry blossoms]

## (2) KAIZEN suggestions based on Japanese know-hows

Nomura leverages its insights cultivated in Japan for overseas real estate development projects. Nomura offers KAIZEN suggestions as a series of processes to analyze problems and make improvements in

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each of the product development, construction management, and sales processes. By going through checklists and looking around field sites, Nomura reviews the design and construction processes to improve design quality and avoid defects. In this Project, too, while taking account of Ecopark Corporation's past achievements, Nomura made KAIZEN suggestions about soundproofing, water leakage and moisture protection, and safety measures based on the know-hows it has built up in Japan to provide a more pleasant and comfortable home for residents.

### **(3) Support after hand-over for a safe and enriched life**

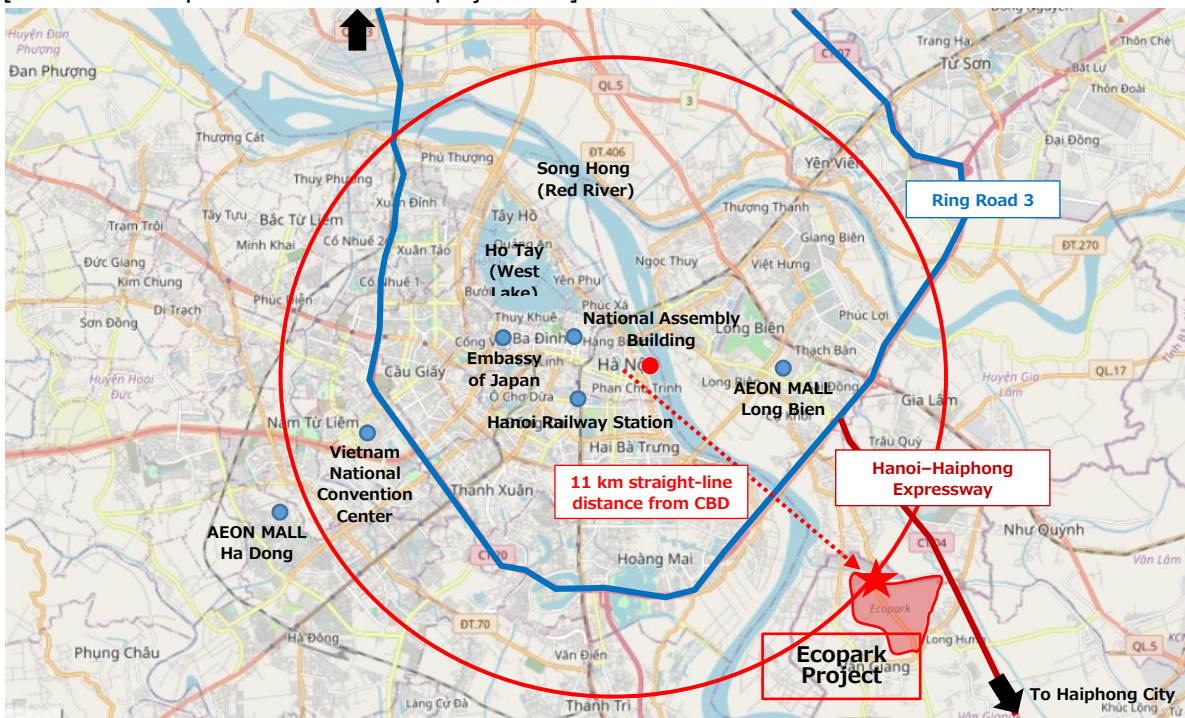
To offer a safe, convenient, and enriched life for residents after hand-over of their units, Nomura employs a Japanese building management and administration company that provides high-quality service. There is also a 500-meter-long commercial mall with a capacity of approx. 200 stores within the Block, where tenants will move in to make residents' life more convenient.



[An image of the completed commercial mall within the Block]

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[Wide area map and aerial view of project site]



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### 3. Ecopark Project

This Project covers approximately 500 hectares in total, making it one of the largest township developments in Vietnam. Construction of all blocks is scheduled to be completed in 2030. The Project features residential, office, retail, school, park, and other functions, as well as eight supermarkets (four of them will be operated by Japanese companies), private schools, international schools, universities, and a Japanese university hospital within the premise. Situated in a good location surrounded by rivers, the Project has about one fifth of its area (or over 100 hectares) filled with rich natural green and water spaces. Its development has been underway for over a decade to build a large city which will have both urban functions and preserve nature.

### 4. Future business expansion in Vietnam

Nomura has positioned its overseas business as a growth field in its Mid- to Long-term Business Plan. It sets out the policy of investing approximately 550 billion yen in overseas projects by the business term ending March 2031 and increasing profit from overseas business to 15% or more of the overall profit during the same period.

Nomura has so far participated in a total of eight residential and office development projects (or approximately 30,000 residential units in total) in Vietnam, mostly in the Ho Chi Minh City and Hanoi areas. This is the largest in scale among the countries where Nomura has already launched overseas projects. As Vietnam will remain as one of the key countries for the company, we will go ahead with residential and office projects in different areas and provide added value to customers and local communities.

#### [Reference] Profile of Ecopark Corporation

Corporate name	Ecopark Corporation Joint Stock Company
Head office	Ecopark Office, Ecopark Township, Xuan Quan Commune, Van Giang District, Hung Yen Province
Number of employees	700
Business operations	Established in 2003 under the corporate name of Vihajico at the time. As the developer of the large-scale township Ecopark Project, it boasts a track record in the Hanoi real estate industry. The Ecopark Project development is underway under the concept of a green township featuring a natural environment with rich greenery and water. Ecopark Corporation also encourages the development of smart city solutions, including a bus application system and a self-driving car system, in collaboration with the group company ECOTEK.

This material is an English translation of Japanese announcement made on June 25, 2024, by Nomura Real Estate Development Co., Ltd.