

To members of the press

September 02, 2024

Nomura Real Estate Development Co., Ltd.
Japan Overseas Infrastructure Investment Corporation
for Transport & Urban Development
Toshin Development Co., Ltd.
Taisei Corporation

Participate in the “Vu Yen Project (Royal Island)”

One of the largest township developments in Hai Phong by Vietnam’s largest real estate developer Vinhomes Kengo Kuma to join the housing design of a 23.9 ha, 1,550-unit urban development project

Nomura Real Estate Development Co., Ltd. (head office: Shinjuku-ku, Tokyo; President and Representative Director: Daisaku Matsuo; hereinafter “Nomura”), Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (head office: Chiyoda-ku, Tokyo; President and CEO: Tatsuhiko Takesada; hereinafter “JOIN”), Toshin Development Co., Ltd. (head office: Setagaya-ku, Tokyo; President: Shinsuke Kuramoto; hereinafter “Toshin Development”), and Taisei Corporation (head office: Shinjuku-ku, Tokyo; President and Chief Executive Officer, Representative Director: Yoshiro Aikawa; hereinafter “Taisei”) are pleased to jointly announce that we have participated in a large-scale urban development project (hereinafter the “Project”) to build 1,550 residential units in approximately 23.9 hectares as a part of the Vu Yen Project(Royal Island) (hereinafter the “Township”) developed by Vietnam’s largest real estate developer Vinhomes (Hanoi, Vietnam; Chairman: Pham Thieu Hoa; hereinafter “VHM”) on Vu Yen Island in the tier 1 city, Hai Phong, Vietnam.



Drawing concept of the Vu Yen Project (Royal Island) upon completion

1. Project outline

This Project is a large-scale urban development to build 1,550 residential units in approximately 23.9 hectares, which consists of townhouses, semi-detached villas, and villas. Nomura, JOIN, Toshin Development, and Taisei will make use of the expertise in housing development we have gained in Japan and overseas for the product planning and construction quality control, thereby developing and providing safe, secure, and good-quality residential units. Kengo Kuma, the world-renowned architect, is in charge of the housing design that took advantage of the exceptional location of an island surrounded by rivers in drawing the design under the theme of “harmony with nature.”

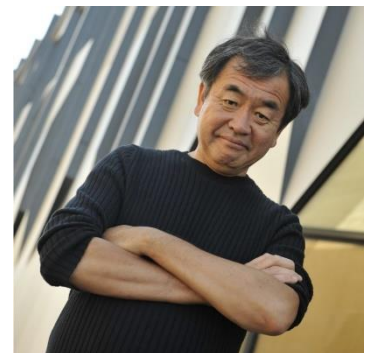


A conceptual drawing of the Vu Yen Project (Royal Island) at completion

Kengo Kuma’s comments about this Project

I have worked on building projects in more than 30 countries in the world, but I think this will be an unprecedented and unique project, given the perfect location of a natural island formed between two rivers.

I am very honored to participate in such a special project that can be rarely seen in the world. With river water, green trees, and birds chirping in the area, this project will truly symbolize “harmony with nature.”



2. Position of the Township

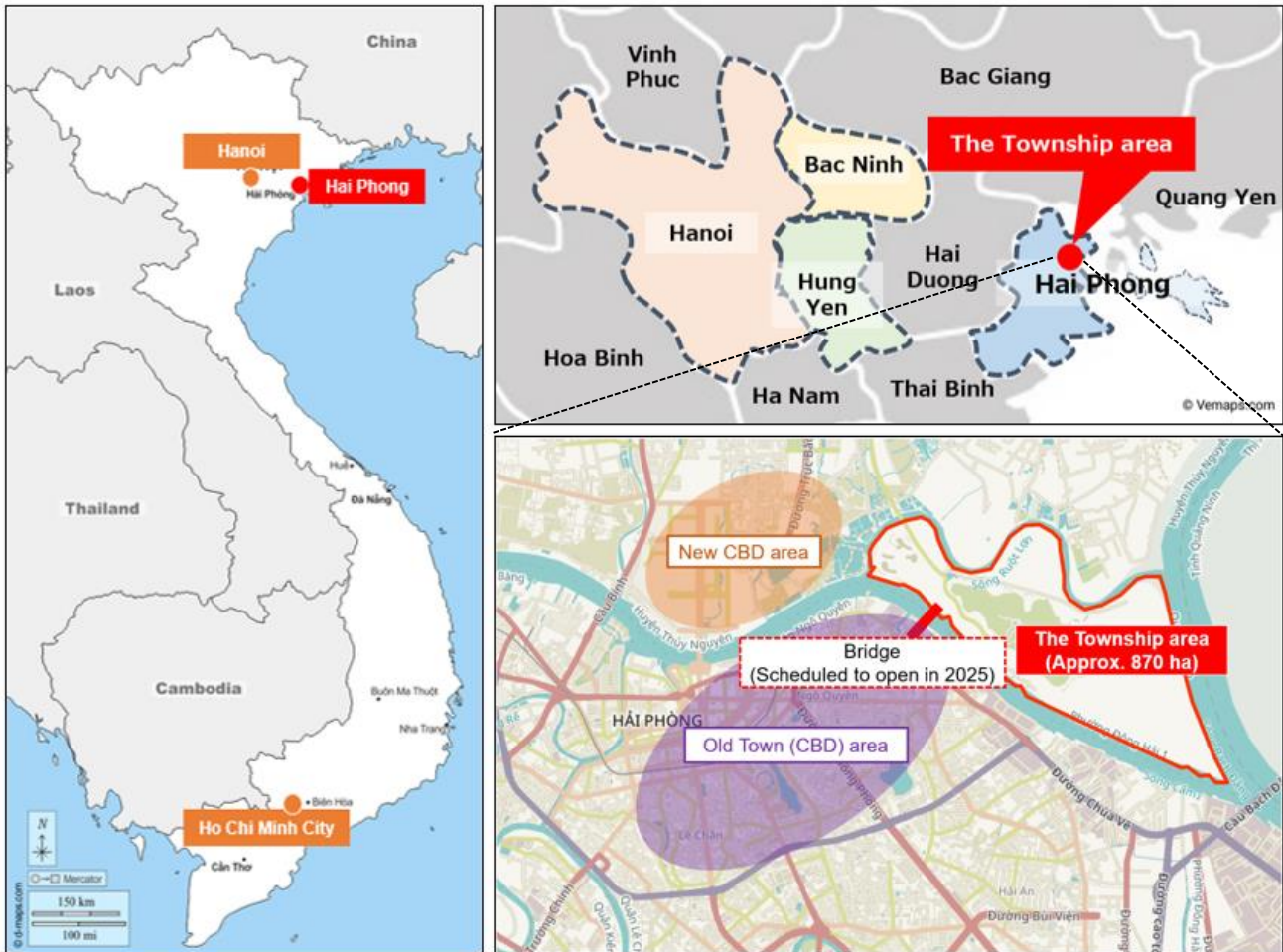
The Township is developed in one of the tier 1 cities, Hai Phong, along the northeastern coast of Vietnam. It has a population of two million people, the third largest city after Hanoi and Ho Chi Minh City. Driven by the rapid development of key infrastructure since 2010, Hai Phong has seen the highest level of economic growth in the country and continuous growth in population, becoming one of the five government-ruled municipalities.

In this fast-growing city that leads Vietnam’s economic growth, this Township is in a hard-to-find location on Vu Yen Island, surrounded by two rivers. Located across one of the rivers from the Old Town (CBD) area, it also has good access to both the Old Town and new CBD area. The Township is the largest urban center and complex township development in the Hai Phong area, covering a total area of approximately 870 hectares for a total of approximately 8,300 units to be built. Housing arrangement plans feature a combination of villas, semi-detached villas, and townhouses. Large shopping malls, schools, large

commercial facilities, an amusement park, and many other facilities are planned to be developed. We hope to offer greater convenience to residents in their daily lives.

Furthermore, this township development will be expanded in the future to build a bridge between the CBD area and Vu Yen Island. The Township will certainly play a role in enhancing convenience for residents and even Hai Phong’s municipal functions.

The Township also includes sustainability measures, including keeping the water clean in man-made ponds that stretch around the island.



Map and site plot plan of the Vu Yen Project (Royal Island) when completed

■ Project outline

Location	Hai Phong (tier 1 city), Vietnam
Primary purpose	Intended for residential use
Site area	Approx. 23.9 ha (the entire Township area: approx. 870 ha)
Number of units	1,550 units (in the Township area: approx. 8,300 units)
Construction start	Started in March 2024

Note: The information shown above is as of the planning phase and subject to change.

■ For reference: Vingroup

Vingroup, the largest conglomerate company in Vietnam, engages in a range of business areas and focuses on three core pillars: Technology & Industry; Trade & Services; Social Enterprise. VHM is a core affiliate of Vingroup and the largest real estate company in Vietnam. It operates housing development, lease management, and housing lease businesses, accumulating extensive experience in township development.

■ Corporate profiles

[Nomura Real Estate Development]

Corporate name	Nomura Real Estate Development Co., Ltd.
Head office	1-26-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo
President	Daisaku Matsuo, President and Representative Director
Business operations	Sale of condominiums and detached houses, investment and development, building, construction and design, asset management, and other businesses
Company URL	https://www.nomura-re.co.jp/english/

<Nomura's business operations in Vietnam>

Nomura has participated in a total of eight residential and office development projects (for a total of approximately 30,000 residential units) in Vietnam, mainly in Ho Chi Minh City and the Hanoi areas. This is the largest scale in all overseas countries where Nomura has been operating.

The company aims to play a role in adding value to projects by leveraging the knowledge it has gained in Japan.

In the Ecopark Project, which was fully completed in March 2024, it joined in the planning and design stages, helping to add more value for the project. This large-scale township development has earned a local reputation in Vietnam, with over 90 percent of more than 2,800 units which have already been handed over.

Reference: The press release about the Ecopark Project

<https://www.nomura-re.co.jp/cfiles/engnews/n2024082900370.pdf>

[JOIN]

Corporate name	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN)
Head office	2-2-3 Marunouchi, Chiyoda-ku, Tokyo
President	Tatsuhiko Takesada, President and CEO
Business operations	Japanese government-private sponsored infrastructure fund specializing in investment of overseas transport and urban development investment jointly with Japanese companies to support their participation in overseas infrastructure projects.
Company URL	https://www.join-future.co.jp/english/

[Toshin Development]

Corporate name	Toshin Development Co., Ltd.
Head office	3-17-1 Tamagawa, Setagaya-ku, Tokyo
President	Shinsuke Kuramoto, President
Business operations	Development and operational management of shopping centers; lease, purchase, and sale of residential and office properties; brokerage; and other services
Company URL	https://www.toshin-dev.co.jp/en/

< Toshin Development's business operations in Vietnam >

Toshin Development engages in commercial development as a consolidated subsidiary of Takashimaya Company, Limited. In 2012, it participated in the development project of Saigon Centre, a large-scale commercial complex in the center of Ho Chi Minh City, using the know-hows acquired in the development of Singapore Takashimaya S.C., which opened in 1993. In 2016, the shopping mall component opened with the city's first Japanese department store Ho Chi Minh City Takashimaya as its anchor tenant. In 2022, it founded Toshin Development Vietnam Limited, through which it currently operates five projects in Vietnam. The company has its second business base in Hanoi, the capital of Vietnam, where it has been engaged in school property development as part of the large-scale township Starlake project, as well as a commercial mixed-use property development primarily for commercial and office use.

[Taisei]

Corporate name	Taisei Corporation
Head office	1-25-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
President	Yoshiro Aikawa, President and Chief Executive Officer, Representative Director
Business operations	Planning, surveying, designing, supervising, construction and installation, engineering relating to building works, civil engineering works and other construction works or all kinds. Urban development, purchase, sale, lease, brokerage, maintenance, management, and investment of real property.
Company URL	https://www.taisei.co.jp/english/

<Taisei's business operations in Vietnam>

In 1993, Taisei founded the local corporation Vinata International Co., Ltd. ahead of other Japanese general contractors, which served as a foothold for Taisei's expansion into Vietnam, helping it participate in many construction projects. In the field of real estate development, Taisei started with the development of a serviced apartment building which opened in 2018 and has since participated in other large-scale housing development projects. In 2024, an office development project for which Taisei Group has worked as one from the investment, design, construction to operational phases will be completed and open as Taisei Square Hanoi.

Reference: <https://taiseisquarehanoi.com/>

[VHM]

Corporate name	Vinhomes Joint Stock Company
Head office	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Long Bien District, Hanoi City
President	Pham Thieu Hoa, Chairman
Business operations	Vinhomes is the No. 1 real estate development, trading and management company in Vietnam. Since its foundation in 2008, VHM has engaged in many real estate development projects in Vietnam, boasting the leading share of the domestic real estate market.