

July 28, 2017

Japan Overseas Infrastructure Investment Corporation
for Transport & Urban Development (JOIN)

JOIN Supports the Urban Development Project - Redevelopment of the Defence Services Museum site - in Central Yangon

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN, headquartered in Tokyo, President & CEO: Takuma Hatano) received approval today from the Ministry of Land, Infrastructure, Transport and Tourism following its decision to invest US\$ 49.4 million (approximately JPY 5.6 billion) and provide debt guarantee of US \$41.8 million (approximately JPY4.7 billion) to participate in the urban development project – Redevelopment of the Defence Services Museum site in central Yangon of Myanmar jointly with Fujita Corporation (Fujita, headquartered in Tokyo, President and CEO: Yoji Okumura) and Tokyo Tatemono Co., Ltd. (Tokyo Tatemono, headquartered in Tokyo, President and CEO: Hitoshi Nomura).

This project is located at the site of the Defence Services Museum, which is about 1 kilometer northwest of Yangon Central Station and involves the construction of offices, commercial facilities and hotels. The investment will be made by a Japanese corporation group consisting of Fujita, Tokyo Tatemono and JOIN and jointly funded by Ayeyar Hinthar Group*. It is the first project that received the investment permission based on the Myanmar Investment Act which came into effect in October 2016.

* Myanmar's major corporate group engaged in agricultural product production, export, construction, trade, hospital management etc.

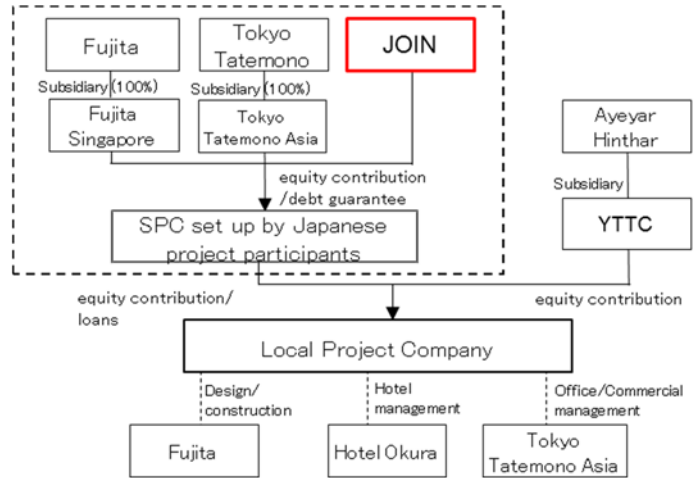
This project will be fully implemented by Japanese companies from development to operation; Fujita will design and construct, Tokyo Tatemono will manage the operation of offices and commercial facilities and Hotel Okura Co., Ltd. (Hotel Okura, headquartered in Tokyo, President and CEO: Toshihiro Ogita) will operate the hotel. With the technological skills and product planning capabilities that Japanese companies have cultivated, this project will supply high-grade offices and hotels that are in high demand in Yangon, where economic growth is remarkable. The project is expected to increase the brand power of Japanese urban development and expand business opportunities for Japanese companies in Myanmar in the future.

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| (Press Contacts) | Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development Project Department Kurokawa TEL : 03-5293-6720 FAX : 03-3218-5561 |
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(Project Summary)

- Usage : Offices, Hotels
Commercial Facilities
- Site Area : About 16,000 m²
- Total Floor Area : About 92,000 m²
- Completion Period : FY2019 (planned)

(Project Scheme)



(Location)



(Completion Image)

