



June 25, 2024
Japan Overseas Infrastructure Investment Corporation
For Transport & Urban Development (JOIN)

JOIN Supports the Large-scale Residential Urban Development Project in Hai Phong, Vietnam

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN” headquartered in Tokyo, President & CEO: Tatsuhiko Takesada) together with Nomura Real Estate Development Co., Ltd. (“NRED”, headquartered in Tokyo, President: Daisaku Matsuo), Toshin Development Co., Ltd. (headquartered in Tokyo, President: Shinsuke Kuramoto) and Taisei Corporation (“Taisei”, headquartered in Tokyo, President: Yoshiro Aikawa) which collectively are referred to as “Japanese Consortium” to invest up to approximately JPY 24 billion (as of January, 2023). The investment decision was approved by the Minister of the Land, Infrastructure, Transport and Tourism of Japan on January 27, 2023 enabling JOIN to participate in the urban development project –the Large-scale Residential Urban Development Project in Hai Phong, Vietnam (“Project”). This announcement is being made today because the related parties have completed the coordination on the business implementation and investment of the project.

The project is located in Vu Yen Island (Namely Royal Island) in Hai Phong City which has the third-largest population in Vietnam, spearheaded by Vinhomes Joint Stock Company (headquartered in Hanoi, Chairman: Pham Thieu Hoa), the largest real estate developer in Vietnam. The Project is a large-scale urban development initiative involving the development of 1,550 residentials and other facilities on approximately 23.9 hectares of land. Japanese Consortium will take the lead in this Project.

The Project aims to provide safe, secure and reliable quality housing by leveraging on the expertise Japanese companies have accumulated over the years both domestically and internationally in product planning and management of quality construction. JOIN supports the project to promote the development and supply of large-scale residential facilities led by Japanese Consortium in Hai Phong City, where there is a population influx due to steady economic development.

The Royal Island Project spans approximately 870 hectares with a total of about 8,300 housing units, making it the largest urban mixed-use township development in the Hai Phong area. The residential plan includes various types of housing such as town houses, semi-detached villas, and detached villas, with the development of multiple facilities aimed at improving the living convenience of residents, such as large-scale shopping malls, schools, commercial facilities, and amusement parks.

Furthermore, the Royal Island Project includes the construction of a bridge connecting the old town (CBD area) of Hai Phong City with Vu Yen Island, thereby improving convenience for residents and enhance the urban functions of Hai Phong City.



Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development

This project also aligns with Japan's priority policy on contributing to resolving social issues and achieving SDGs in partner countries stated in the objectives of the Japanese government's "Infrastructure System Overseas Promotion Strategy 2025 " (approved by the Infrastructure Strategy Council of Keidanren on June 1, 2023), particularly Goal 9 ("Infrastructure Development") and Goal 11 ("Urban Development"), which aim to contribute to solving social issues and achieving SDGs in target countries.

(Completion Image)



(Project Overview)

Use: Residential and other facilities

Site Area: Approximately 23.9ha

Total Units: Approximately 1,550 units

Schedule: Commence Construction in March,2024

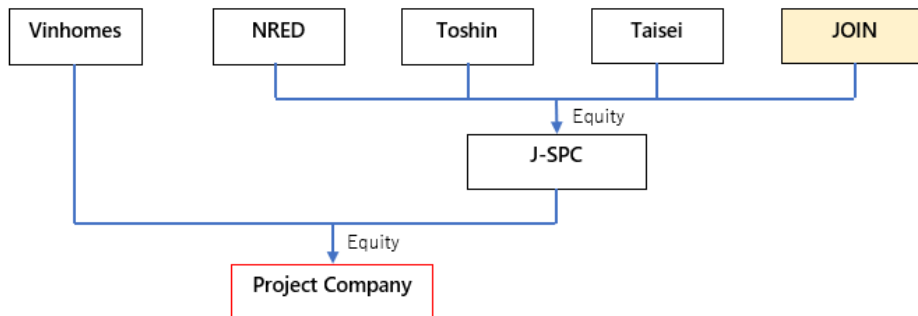
*The above information may be subject to change because the Project is in planning stage.

Press Contacts	JOIN Project Department, Tachibana Mail : info@join-future.co.jp
----------------	--

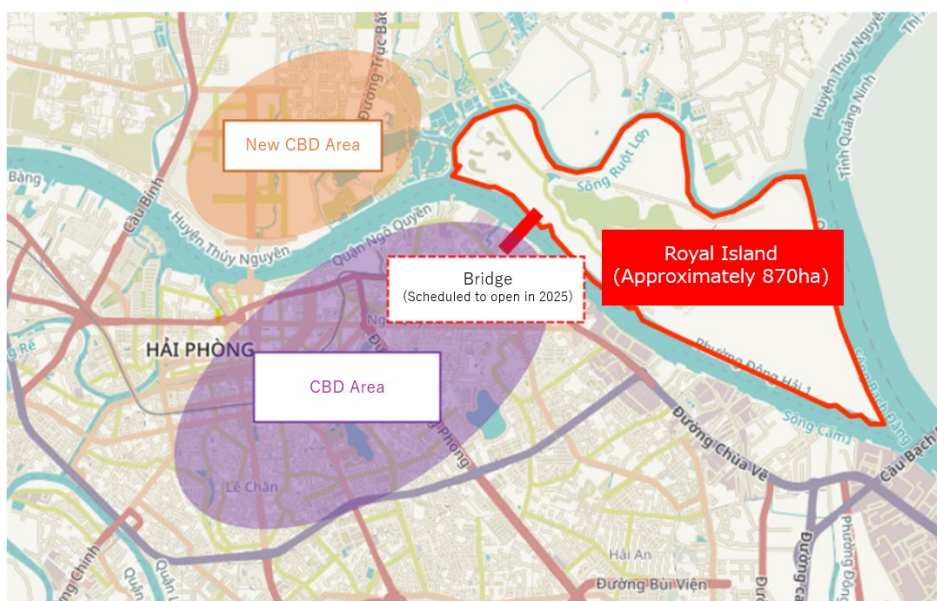


Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development

(Project Scheme)



(Location)



©OpenStreetMap contributors

<https://www.openstreetmap.org>

