



September 24, 2026

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

JOIN Supports Urban Development Project -Epping- in Sydney, Australia

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, headquartered in Tokyo, President & CEO: Tatsuhiko Takesada) received approval from the Minister of Land, Infrastructure, Transport and Tourism of Japan, to invest up to approximately JPY 3.2 billion to participate in the urban development project - Epping (the Project)- in Sydney, Australia, together with Kanden Realty & Development Co., Ltd. (“Kanden Realty & Development”, headquartered in Osaka, President: Emi Fukumoto), Cosmos Initia Co., Ltd. (“Cosmos Initia”, headquartered in Tokyo, President: Ryotaro Takachi), and Novus Holdings (“Novus”, headquartered in Sydney, CEO: Adam Hirst), an Australian developer.

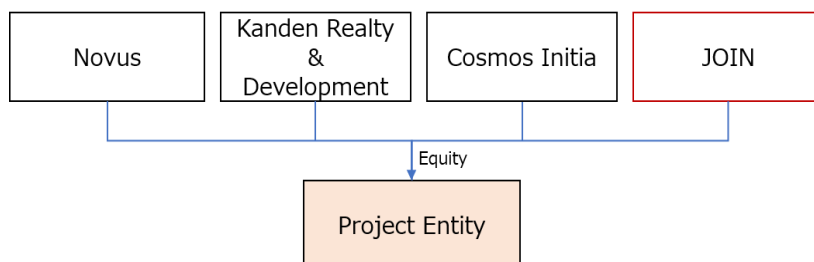
The Project is an urban development project under which Novus, Kanden Realty & Development, Cosmos Initia and JOIN will develop and operate rental housing in Epping, Parramatta, located in the northwestern part of Sydney, Australia. Through JOIN’s participation, the Project is expected to further support the expansion of Japanese companies’ residential development business in Australia.

Against the backdrop of a chronic housing shortage in Australia, the Build-to-Rent (BTR) market, comprising residential properties developed for long-term ownership and operation as rental housing, is being promoted through government policy initiatives. By leveraging Kanden Realty & Development’s expertise in residential development and property management, as well as its experience in utilizing green electricity generated from solar power, together with Cosmos Initia’s know-how in developing and operating rental housing tailored to diverse residential needs, the Project is expected to contribute to meeting housing demand in the Greater Sydney metropolitan area by providing rental housing with high environmental performance.

The project aligns with one of the key visions in Japan’s “Infrastructure System Overseas Promotion Strategy 2030” (approved at the Ministerial Meeting on Strategy relating Infrastructure Export and Economic Cooperation on December 24, 2024), responding to the needs of partner countries while contributing to the achievements of the Sustainable Development Goals (SDGs), in particular Goal 9 (“Infrastructure Development”) and Goal 11 (“Urban Development”).

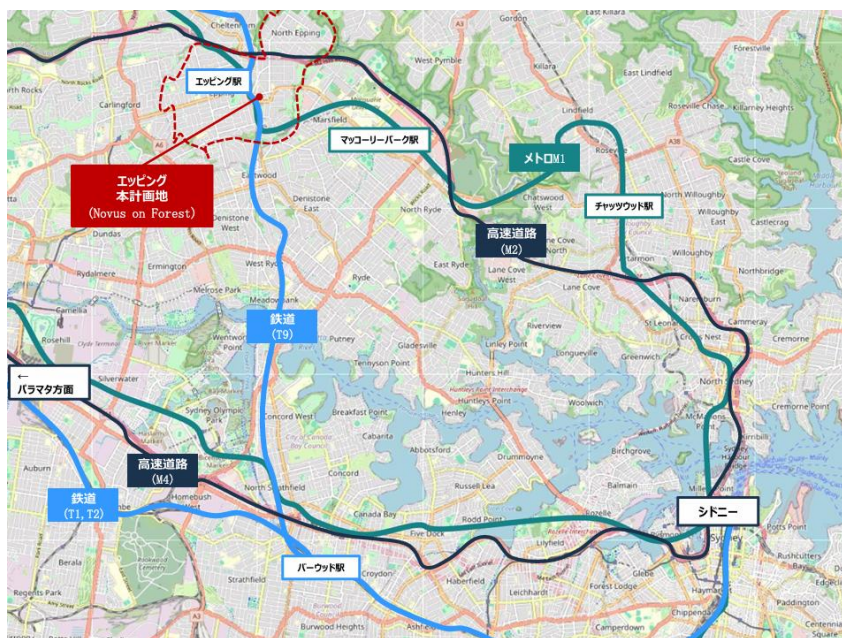


(Project Scheme)



*This diagram provides an overview of the project scheme and Intermediate subsidiaries, and other entities have been omitted for simplicity.

(Location)



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(Completion Image)



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(Project Overview)

- Location: 2-16 Epping Road and 2-4 Forest Grove, Epping, NSW
- Access: Approximately 2 minutes on foot from Epping Station (Sydney Metro and Sydney Trains); approximately 25 minutes to Sydney CBD by metro
- Site Area: Approximately 11,450 m²
- Total Floor Area: Approximately 25,472 m²
- Total Units: 310
- Structure: 6 to 9 floors above ground, reinforced concrete structure (five buildings)
- Unit Mix: Studio (72 units, including furnished units), 1BR (77 units), 2BR (124 units), 3BR (37 units)
- Construction Start (Planned): September 2026
- Completion (Planned): Around end of 2028
- Common Facilities: Party room, co-working space, gym, pool, sauna, studio, rooftop terrace, etc.

*Note: The above information is based on the planning stage and may be subject to change.

About JOIN

Company Name:	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development
Headquarters:	Tokyo, Japan
Representative:	Tatsuhiko Takesada, President and CEO
Business Description:	Investment in overseas transport and urban development infrastructure projects
Website :	https://www.join-future.co.jp

About Kanden Realty & Development

Company Name:	Kanden Realty & Development Co., Ltd.
Headquarters:	Osaka, Japan
Representative:	Emi Fukumoto, President
Business Description:	Condominium development, leasing, real estate fund business, real estate solutions, overseas business, mineral water business, and green solutions business
Website :	https://www.kanden-rd.co.jp



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About Cosmos Initia

Company Name: Cosmos Initia Co., Ltd.
Headquarters: Tokyo, Japan
Representative: Ryotaro Takachi, President
Business Description: Real estate sales, real estate leasing, and real estate brokerage
Website : <https://www.cigr.co.jp>

About Novus

Company Name: Novus Holdings
Headquarters: 1 Macquarie Place, Sydney NSW 2000, Australia
Representative: Adam Hirst, CEO
Business Description: Development and operation of BTR housing
Website : <https://www.novusaus.com>

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