

September 3, 2008

To whom it may concern

Mitsubishi Estate Co., Ltd.

**Notice Concerning Establishment  
of an Asian Business Operating Base in Singapore**

Mitsubishi Estate Co., Ltd. (hereafter referred to as “MEC” or “the Company”) today announced its decision to establish a locally incorporated company in Singapore in November 2008. In consideration of the globalization of real estate investor funds in recent years, real estate market growth in line with economic development by newly emerging countries particularly throughout Asia, and other factors, this newly established company will serve as MEC’s operating base in Asia complementing its offices in the United States and United Kingdom.

The new company will be responsible for the Group’s activities in Asia, excluding Japan, and is expected to engage in a variety of activities including urban development and value add projects.

Under the banner of “Global Real Estate Solutions Provider—Development as a Core Driver,” identified as its future vision in the Group’s current Medium-Term Management Plan, MEC is committed to proactively pursuing overseas business development.