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Marubeni Corporation
Mitsubishi Jisho Residence Co., Ltd.

The First Real-Estate Development by Japanese Developers
in Changchun, Jilin Province, China
Marubeni Corporation and Mitsubishi Jisho Residence Co., Ltd. set off the Joint
Development –“Changchun Jingyue Project (Tentative)”



<Perspective of the project>

Marubeni Corporation (“Marubeni”) and Mitsubishi Jisho Residence Co., Ltd. (“Mitsubishi Jisho Residence”), as the first Japanese developers, plan to implement a real-estate development project with Jilin Weifeng Industry Co., Ltd. (“Weifeng”), a local Chinese developer, in Changchun, China.

This project, as our first project in Changchun, with an area of 130,000 square meters, is located in Changchun Jingyue National High-tech Industrial Development Zone (“Jingyue DZ”), concentrating on Town House and Residential. The Project Company, Changchun Top Chance Property Development Co., Ltd. (“Changchun Top Chance”)

owned by Marubeni (40%), Weifeng (35%) and Mitsubishi Jisho Residence (25%), has started the construction for the release this coming fall.

Changchun is the capital of Jilin Province, also a core city in the northeastern part of China, with a population of 7,620,000. It is administered as one of 15 sub-provincial cities which are independent and equivalent to provinces. Having a solid industrial basis including automobile manufacturing as typified by FAW (First Automotive Works) Group, along with manufacturing transportation facilities and processing agricultural products, Changchun is continuing double digit economic growth, which is higher than the national average.

Jingyue DZ is a national-level development zone approved by the State Council in August, 2012, with an area of 479 square kilometers, of which about half of the area, 243 square kilometers, consists of forest and a lake. Jingyue DZ also offers traffic convenience since it has departure stations of Line 3 and Line 4 of the Changchun Light Rail Transit, which are already in service. Moreover, a lot of educational institutes are located in Jingyue DZ. Thanks to the wonderful environment, Jingyue DZ is now in great demand as residential area.

In this project, Marubeni, having more than ten years of housing development track record in China, by collaborating with Mitsubishi Jisho Residence, one of Japan's leading developers, will strive for the realization of development that will be integrated by Japanese developing know-how and Chinese culture and lifestyles. To make the best use of Jingyue DZ's natural environment, the landscape of the project will be harmonized with the large-sized swamp park nearby, and the planning and construction will be ecologically friendly.

Changchun Jingyue Project (Tentative)

1. Background

In November, 2012, Marubeni in alliance with Weifeng participated in land bidding and successfully obtained the construction site (Marubeni took a 65% stake.)

In March 2013, Changchun Top Chance was established (Marubeni took a 65% stake.)

In June 2013, Marubeni transferred the 25% share to Mitsubishi Jisho Residence.

2. Description of Changchun Top Chance

Incorporated: March, 2013

Capital : 550million RMB

Shareholder: 40% by Top Chance (Hong Kong) Ltd. (100%-owned by Marubeni)

35% by Weifeng

25% by Eternal Top Ltd. (100%-owned by Mitsubishi Jisho Residence)

Representative: Ryutaro YOSHIDA (delegated from Marubeni)

Board Composition: 2 persons from Marubeni

(1 Chairman of the Board, 1 Member of the Board)

2 persons from Weifeng

(1 Vice-chairman of the Board, 1 Member of the Board)

1 person from Mitsubishi Jisho Residence

(1 Member of the Board)

3. Project Summary

Location : Caiyu St., Changchun Jingyue National High-tech Industrial Development Zone, Changchun City, Jilin Province, China

Nearest Station : "Chechang" station of Line 4, Changchun Light Rail Transit

Land Right : Land-Use Right (Residential 70years, Retail 40 years)

Land Area : 130,926 m²

Floor Area : Approx. 230,000 m²

Floor Description : Approx. 160,000 m² of Residential (approx. 1,100 units)

Approx. 20,000m² of Retail

Approx. 50,000m² of Office

*This is a draft plan, the details have not yet been determined.

Project Cost : Approx. 30 billion JPY

Schedule : Commencement in sequence from June, 2013

Start the first round of selling in September, 2013

Completion in December, 2015

4. Description of Weifeng

Weifeng, established in 2006 in Changchun, Jilin Province, is an up-and-coming developer having a track record of 3 real-estate development projects in Changchun. The representative, Mr. Ben Qingfeng, after graduating from the Department of Architecture of Dalian University of Technology, has consistent business experience

in design and supervision. His philosophy is symbolized in Weifeng's solid and sincere attitude toward development business, and their property is highly rated in the market. Marubeni and Mitsubishi Jisho Residence now recognize Weifeng as a sustainable joint partner.