

November 1, 2016

PRESS RELEASE

Mitsubishi Estate Co., Ltd.

Mitsubishi Estate Announce Participation in Daswin Project in Jakarta, Indonesia

Mitsubishi Estate Co., Ltd. is pleased to announce its November 1, 2016 agreement to participation in the Daswin Project (the Project), an office building development project in Jakarta, Indonesia. The Project will be developed in collaboration with Gesit (a group with business in manufacturing, property, trading and natural resources) and Santini Group (a well diversified group which involves in automotive parts, infrastructure, natural resource, property development and service). Mitsubishi Estate will participate in the Project by acquiring SPV shares financed by both Gesit and Santini.

【Project Features】

- Mitsubishi Estate's first venture in Indonesia.
- A 46-story grade A office building with a total floor area of approx. 130,000m², and total project cost of US\$ 260 million (27 billion yen).
- Mitsubishi Estate will fully utilize the expertise of the Mitsubishi Group as a whole.

The Project is a large-scale development on a site of approx. 16,000m² in the central area of Jakarta. It will consist of a 46-story grade A office building with retail & multifunction facilities on the lower floors, adding up to the total floor area of over 130,000m².

The Project is the first business opportunity for Mitsubishi Estate to develop an office building in Indonesia. Both Gesit and Santini have high expectations of the Mitsubishi Estate Group for its development expertise, and Mitsubishi Estate fully intends to utilize the know-how of the Mitsubishi Group as a whole. Mitsubishi Jisho Sekkei Co., Ltd. will be in charge of architectural design. Also, Mitsubishi Jisho Property Management Co., Ltd. will be in charge of advising the property management.

[Image of Completed Development]



Indonesia is proactively promoting economic growth among ASEAN nations. The economy is expanding at the annual rate of about 5%, and further growth is expected going forward.

Through this Project, the Mitsubishi Estate Group hopes to contribute to the country's economy by combining the real estate development know-how that they have accumulated around the world and planning capabilities, to continue to implement real estate business globally.

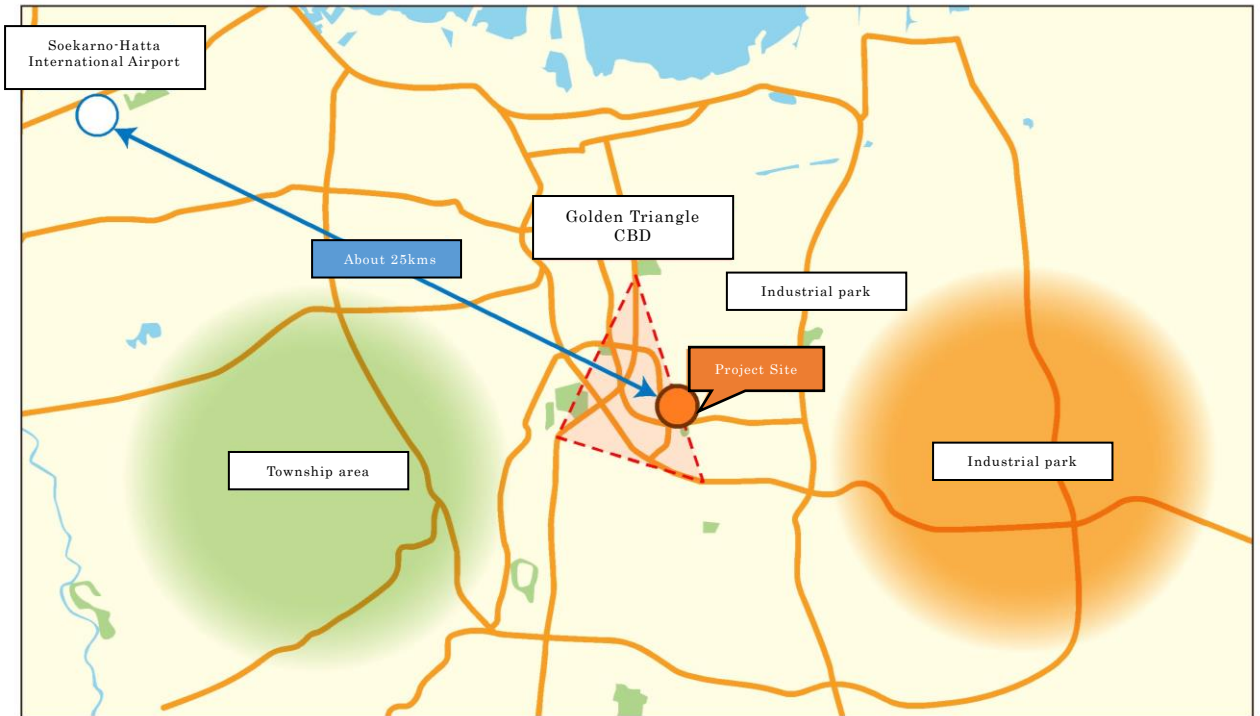
Project Outline

Planned Site: Central Jakarta, Indonesia
Site Area: Approx. 16,000m²
Structure: Reinforced concrete
Floors: 46 aboveground, 1 belowground and an 11-story parking structure
Total floor Area: Approx. 132,400m² (Office space: approx. 76,340m²)
Leasing area: Grade A Office area: approx. 66,870m²
Retail & Multifunton facilities area: approx. 2,800 m²
Schedule: Start: First half of FY2017
Completion: Before the end of FY2020 (Subject to change)

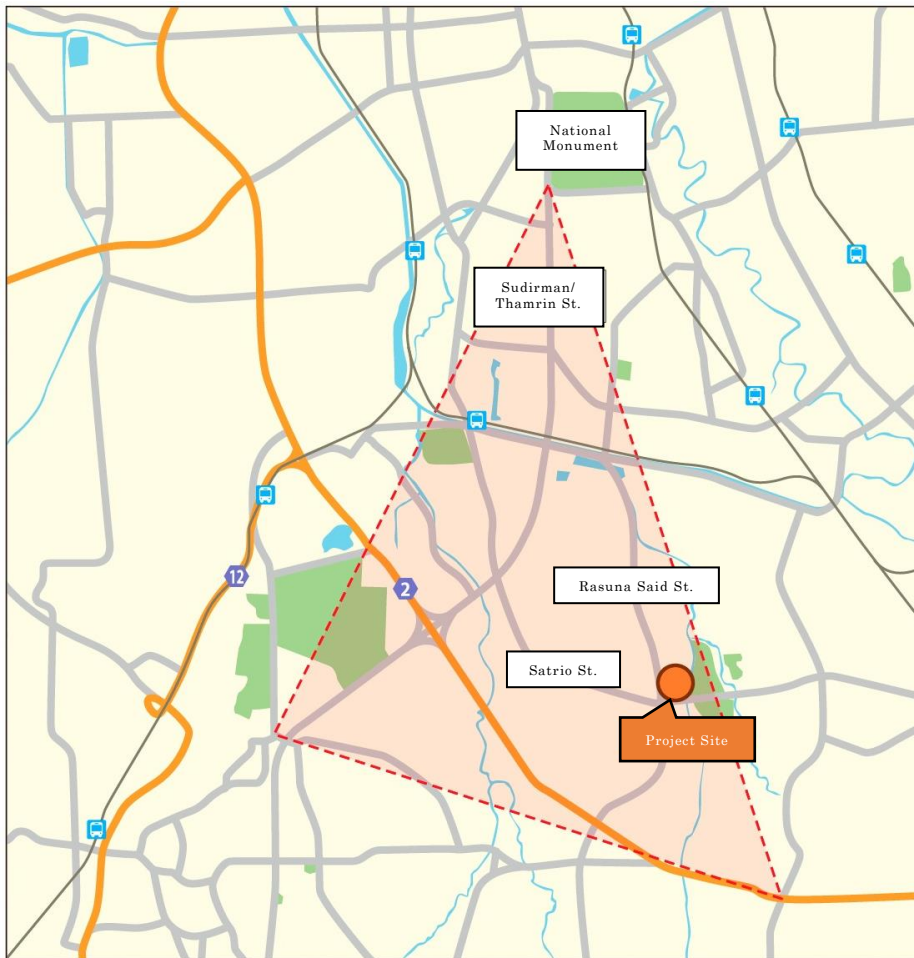
Image of Completed Development



Project Location (Central Jakarta)



Project Location (Golden Triangle CBD)



[Overview of Partners]

Mitsubishi Estate Co., Ltd.

Headquarters: Otemachi Building, 1-6-1 Otemachi, Chiyoda-ku, Tokyo, Japan.

Established: May 1937

Capital: 141.3 billion yen

Business Activities: A comprehensive real estate developer operating a spectrum of businesses in diverse fields related to real estate, including the development and management of an office building business centered on the Marunouchi district in central Tokyo, a retail property business, a residential business and a hotel business. The Company is also actively expanding its operations overseas.

Number of Employees: 8,474 (consolidated basis as of March 31, 2016)

Representative: Hirotaka Sugiyama, President & CEO

The Gesit Companies Ltd.

Headquarters: Jakarta, Republic of Indonesia

Established: 1954

Business Activities: A group with business in manufacturing, property, trading and natural resources

Representative: Jacob Soetoyo, Chairman

Santini Group Ltd.

Headquarters: Jakarta, Republic of Indonesia

Established: 1994

Business Activities: A well diversified group which is involved in automotive parts, infrastructure, natural resource, property development and service.

Representative: Lukito Wanandi, President Director