

Thailand's tallest skyscraper office building “One City Centre” Fully Opens

Mitsubishi Estate Group's first office development project in Thailand

“One City Centre” (“OCC”), a large-scale office building Grade A+ development project, was completed in March 2023, and a grand opening ceremony was held today. Mitsubishi Estate Co., Ltd. (“Mitsubishi Estate”) had been working on the project with Raimon Land Public Company Limited (“RML”), Thailand's leading developer of luxury and ultra-luxury real estate, in the Central Phloen Chit area of Bangkok CBD since 2019. The property is the Mitsubishi Estate Group's first office development project in Thailand, with a total project cost of approximately 8.8 billion Thai baht (approximately 36.1 billion yen^{*1}), and it is the tallest office building in Thailand at about 276 meters.^{*2}

^{*1} 1 Thai baht = 4.10 yen ^{*2} As of January 2024

[Features of OCC]

- Mitsubishi Estate Group's first Grade A+ office development project in Bangkok, Thailand
- The largest office development ever by a Japanese company in Thailand in terms of leasable floor area
- Directly connected to BTS Phloen Chit station, the primary station in the Central Phloen Chit area, and surrounded by the U.S. Ambassador's residence, the U.S. Embassy, and five-star hotels, this rare location harmoniously merges verdant natural surroundings and convenient accessibility

This project is located in the heart of Central Phloen Chit, serving as a hub of various countries' embassies, luxury hotels, and shopping malls. Its proximity to both the U.S. Ambassador's residence and Lumpini Park offers sweeping views of lush greenery. Since it's located along the Sukhumvit Line of the BTS (elevated rapid train), which covers all major areas in Bangkok, this area stands out as one of the most sought-after office districts in the city due to its excellent transportation convenience. The property marks the largest leasable area in office development ever undertaken by a Japanese company in Thailand. It's prepared to accommodate diverse work styles to support foreign companies, including Japanese companies, entering the Thai market post-COVID-19.



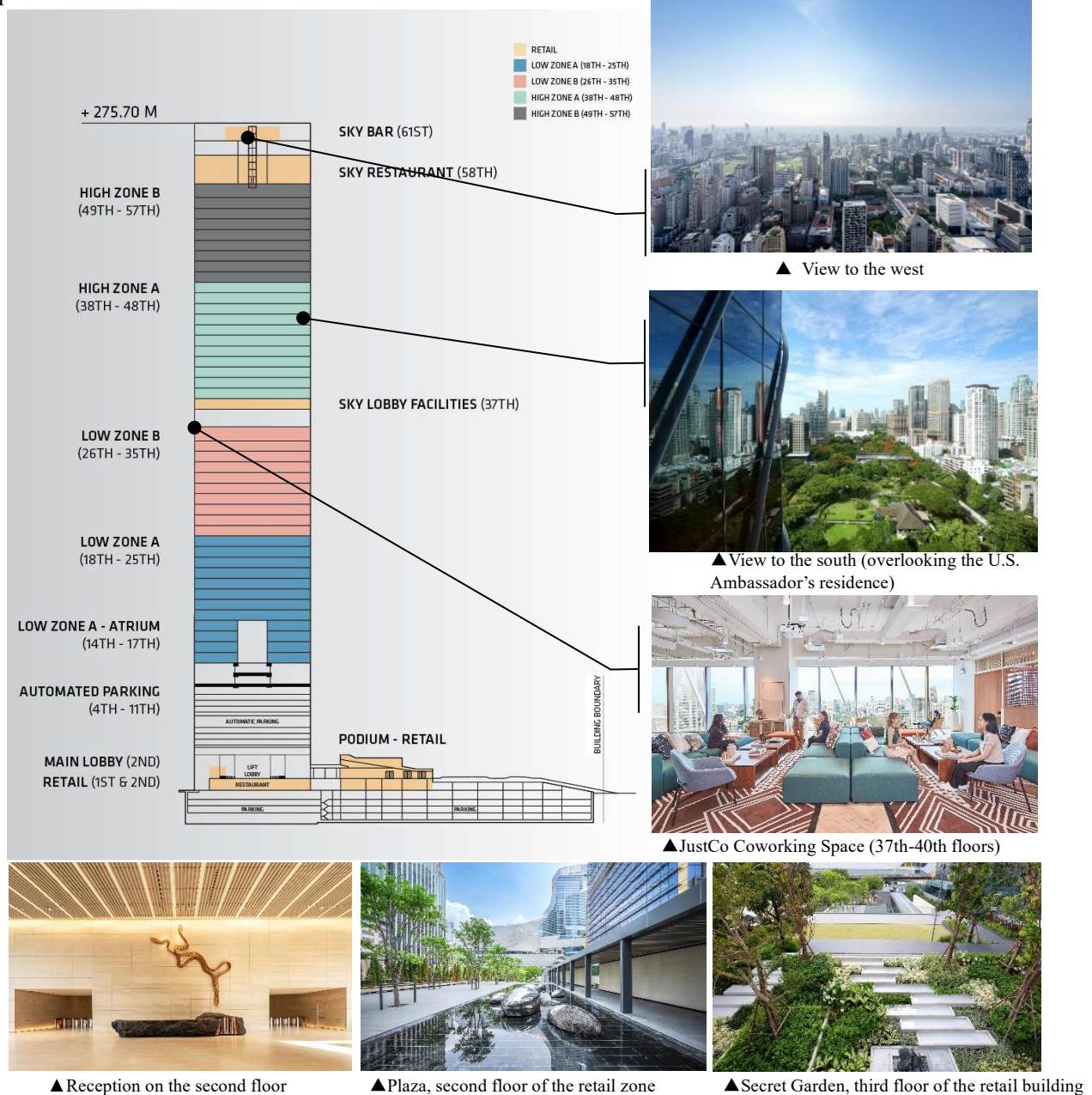
▲ Exterior of “OCC”

■ The tallest Grade A+ office building become a New Landmark in Bangkok CBD, Thailand

“OCC” is the tallest Grade A+ office building development project with a total leasable area of 61,000 m², consisting of an office building (61 stories above ground) and a retail building (three stories above ground), making it the largest office development ever undertaken by a Japanese company in Thailand. Having direct access to the “Phloen Chit” station on the BTS Sukhumvit Line via a Skywalk, the new building has convenient access from every Bangkok area.

For transportation efficiency to higher floors, the property has installed The Sky Lobby (37th floor), a rooftop bar and a restaurant on the upper floors with expansive views. On the lower floors, there are plazas and retail shops that occupy half of the site area, which are expected to bring novelty to the city by opening popular Japanese restaurants making their debut in Thailand and renowned local food courts. In addition, co-working spaces and rental conference rooms have been provided in the communal areas. By installing the latest common facilities and systems, such as a ticketless parking lot, a building workers-exclusive app, and a facial recognition system, introduces to meet the post-COVID-19 tenant demands.

In Bangkok, there has been an active return to office spaces following the lifting of restrictions due to the COVID-19 pandemic, and office spaces continue to be in high demand. In Bangkok, it is customary to consider office relocation after inspecting the building’s exterior, interior, common facilities, retail shops, and location upon the completion of its construction. This project, completed soon after the movement restrictions of the COVID-19 pandemic were fully lifted, has seen steady occupancy for the remarkably convenient location and exceptional common facilities.



■ Tenants

For Anchor tenants, The Boston Consulting Group (Thailand) Ltd., BNP Paribas Bangkok Branch, CBRE (Thailand) Co. Ltd., Amadeus Asia Ltd., Marubeni Thailand Co., Ltd., Mitsubishi Heavy Industries (Thailand) Ltd., Mitsubishi Power (Thailand) Ltd., KOKUYO International (Thailand) Co., Ltd., and Nihon M&A Center (Thailand) Co., LTD., have tenanted to the property. In addition, JustCo, a co-working space, offers hourly meeting rooms, hot-desking, and serviced offices. For food and beverage tenants, Ang Kaomunkai Pratunam, one of the most popular Hainanese chicken rice or Khao Man Gai, Japanese caf  s, % ARABICA and Ksana, which had the honor of serving its matcha at the official residence of the Japanese Embassy in Thailand, have been opened and have gained strong popularity. Furthermore, AKARA Hospitality will open a sky restaurant and rooftop bar on the 61st floor from Q1 to Q2 this year, Grean & Been, a caf   by Chef Gaggan Anand who led the Gaggan restaurant that ranked number one for four consecutive years by “Asia’s 50 Best Restaurants, in collaboration with German chefs ‘Thomas and Mathias S  hring’ who own the best German restaurant in Thailand and ‘Anupong Kuttikul’, Founder of Carnival, a multi-brand shop of Thai streetwear and fashion items, restaurant (restaurant name TBA) by Chef Gaggan Anand, Sushi Shimamoto in Kobe, and ENISHI, a noodle store that has won praise from famous guidebooks, will also open their first Thai restaurant.

■ Obtained LEED Gold environmental certification and Fitwell Certification

Environmental awareness is growing in Thailand, with energy conservation laws and regulations coming into effect in 2020, and it is becoming more common, especially for the latest buildings and commercial facilities, to obtain LEED Gold certification, an environmental performance rating system for buildings and site use.

The project also received LEED Gold certification for its sustainable and abundant natural landscape. In addition, it has obtained the Fitwell certification, an environmental certification that evaluates the health of building occupants as part of our efforts to enhance tenant satisfaction and asset value.

■ About Mitsubishi Estate (Thailand) Co., Ltd.

Mitsubishi Estate established a local subsidiary in the Southeast Asia and Oceania region in 2008, which began operations in 2020 as Mitsubishi Estate (Thailand) Co., Ltd.. We are committed to expanding and deepening our international business and currently have overseas operations in nine countries in the Asia-Oceania region. Among them, Mitsubishi Estate (Thailand) Co., Ltd. has extensive experience in Thailand, including more than ten years of residential development, in which it has participated a total of approximately 23,500 units in 24 projects to date. Following this project and the Central Village outlet mall, which started operations in 2019, the company will actively develop businesses tailored to the characteristics of the fast-growing Thai market, including offices, commercial facilities, and other assets yet to be developed, in order to achieve sustainable growth in its international business.

■ About Raimon Land

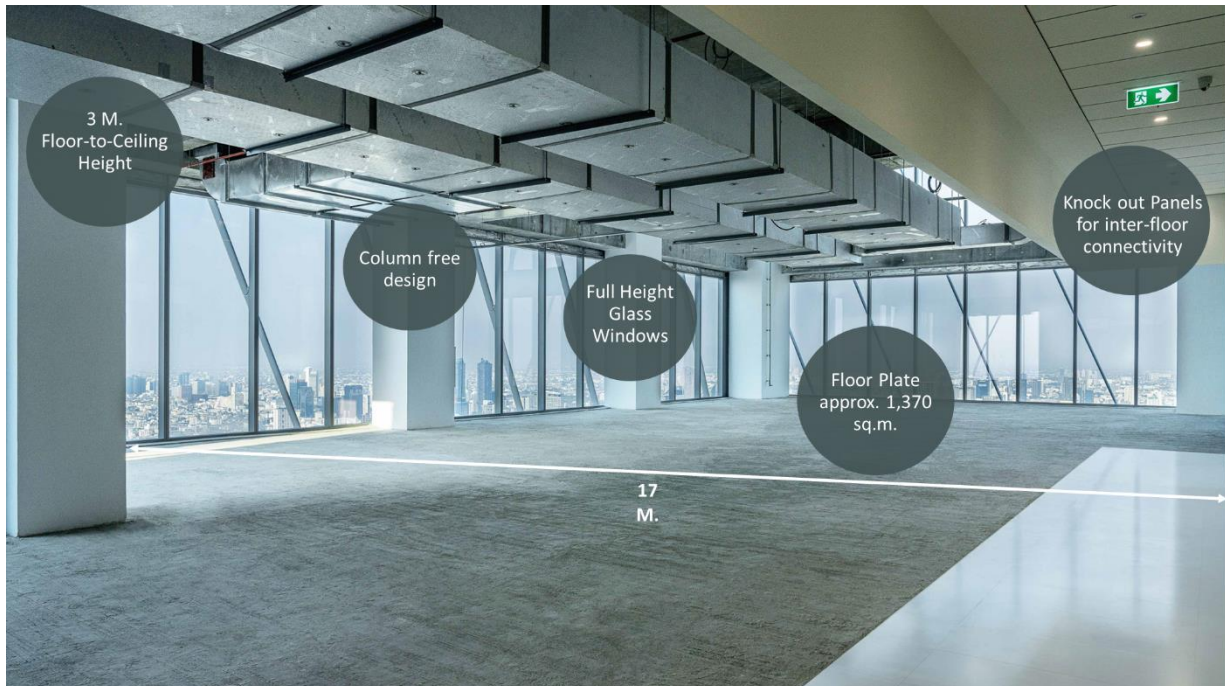
RML is Thailand’s leading developer of luxury and ultra-luxury real estate with numerous outstanding projects to its name. RML is the first developer in the country to provide unprecedented levels of exclusivity to the customers, based on the company’s philosophy that is encapsulated by its new vision statement. Luxury Reimagined. As the pioneer of luxury concepts, ideas, and designs in Thailand’s real estate market through RML’s projects in Bangkok’s prime locations. Over the past period, RML has developed numerous projects, with a total value exceeding 72,000 million baht. This includes a total of 5,600 units or an equivalent total area of over 1 million square meters. Additionally, there are several commercial projects as well. Reflecting the company’s outstanding success, RML was named “Developer of the Year 2022” and “Best Developer Luxury Condominiums 2022” at Dot Property Thailand Awards 2022 Including Awards ‘Thailand Property Development Company of the Year’ by Frost & Sullivan Awards 2019. For more information: raimonland.com



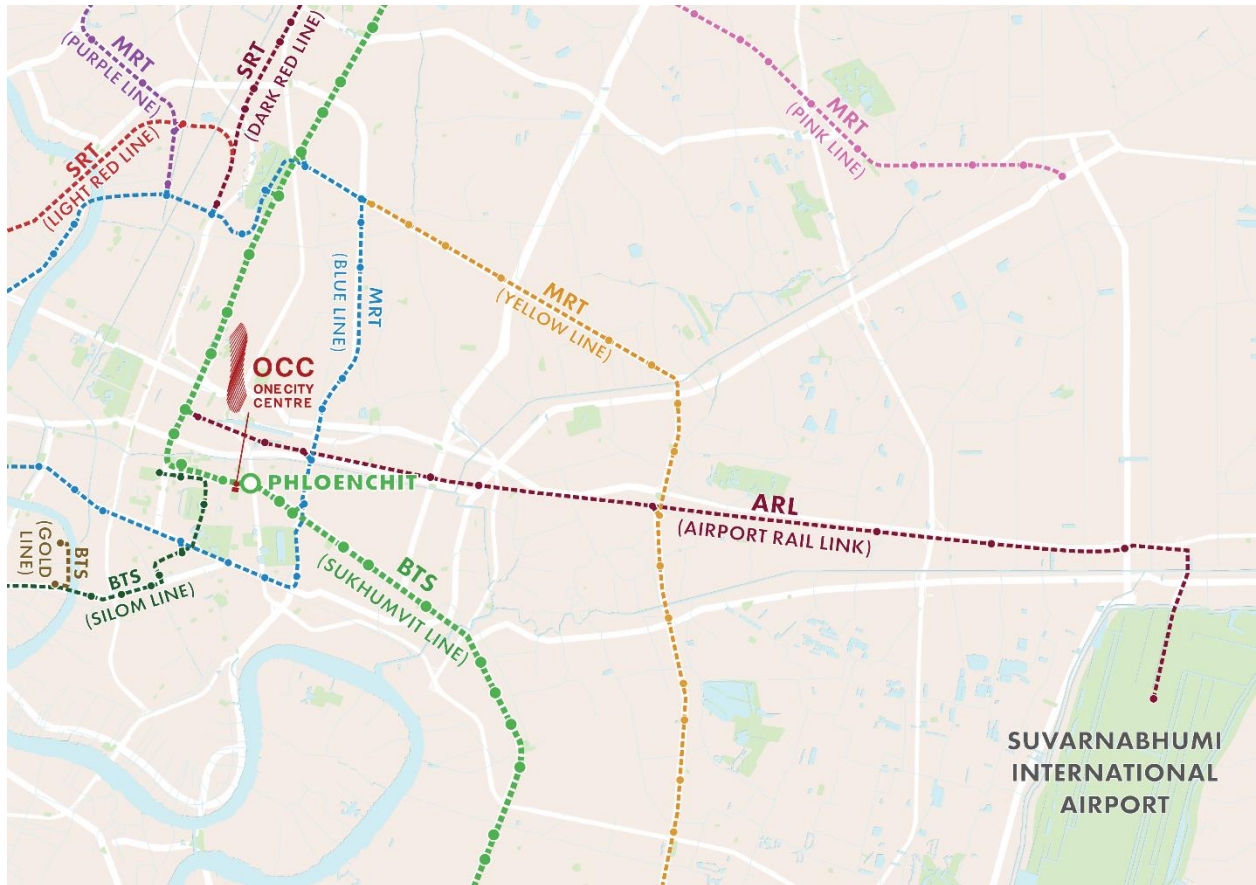
■ Project Overview

Location	548 Phloen Chit Rd, Lumpini, Pathum Wan, Bangkok Thailand
Business operators	MEA Commercial Holdings Pte. Ltd. (“MEACH”*), RML * Mitsubishi Estate’s wholly-owned investment vehicle for Southeast Asia and Oceania
Business share	MEACH 40%, RML 60%
Access	Directly connected to Phloen Chit station on the Sukhumvit line of the BTS (two-minute walk)
Primary uses	Offices, Retail and F&B Shops
Number of floors	61 floors above ground, four floors below ground
Site area	Approximately 9,700 m ²
Gross floor area	Approximately 116,000 m ²
Leasable area	Approximately 61,000 m ² (Office: 57,000 m ² , Retail F&B: 4,000 m ²)
Minimum leasable area	125 m ² or more
Ceiling height	3,000mm
Number of parking spaces	837 (Conventional parking: 437, mechanical parking: 400)
Other features	Knockout panels (for upper and lower floor connections), Column-free space
Total project cost	Approximately 8.8 billion Thai baht (approximately 36.1 billion yen) *1 Thai baht = 4.1 yen
Design	Design 103 International Ltd. Skidmore, Owing & Merrill (Thailand) Co., Ltd.
Contractor	Bouygues-Thai Ltd.
Start of construction	February 2019
Completion	March 2023

【Standard Office Floor】



■ Map



▲ Large area map



▲ Narrow area map



[(Reference) Outline of other projects in Thailand undertaken by the Mitsubishi Estate Group]

◎ Residential development projects in Bangkok, Thailand (excerpt)

Name	RHYTHM Charoennakhon Iconic	RHYTHM Ekkamai Estate	Life Sathorn Sierra
Appearance			
Number of units	577	303	1,971
Start of construction	2026 (planned)	2022	2022

* Participated in total of 24 projects (a total of approximately 23,500 units) since 2013

◎ Outlet mall development projects in Bangkok, Thailand

Name	Central Village	
Location	Samut Prakan Province	
Appearance		
Number of stores	Approximately 220	
Building size	One floor above ground, parking for approximately 2,100 cars	
Remarks	Phase I: Opening in 2019, Phase II: Opening in 2022	

< For inquiries from the press regarding this matter >

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* This release is distributed to: The Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Construction Specialty Publication Press Club

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