

For information purpose only.

December 7, 2018

To All Concerned Parties

Star Asia Sogo Kaihatsu Co., LTD.
Representative: Atsuo Umeki, President

Star Asia Sogo Kaihatsu Acquires Land for an Office Development in Hakata, Fukuoka

Star Asia Sogo Kaihatsu Co., LTD. (“SASK”) hereby announces that on November 30th, 2018, SASK acquired land at 3-chome, Hakataekiminami, Hakata-ku, Fukuoka-city, Fukuoka (the “Project Site”) to develop a for-lease office property as the second development project of SASK.

Background of the Acquisition

The Project Site is located approximately 10 minutes-walk from the "Hakata" station on the JR Kyusyu Lines and a 9 minutes-walk from the "Higashi-Hie" station on the Fukuoka City Subway Kuko Line.

The background and tactical business motives for our decision to acquire the Project Site are: (i) there is strong demand from tenants to lease newly constructed office space, due to limited supply of office buildings in the Hakata area, as the center of business in the Kyushu region, and (ii) the site enables our construction plan, which can provide more than 100 tsubo per floor along with the important flexibility to divide the floor for smaller tenants in order to capture the current wide range of tenant demand and needs and maximize the profitability of the project..

SASK intends to develop additional highly profitable and competitive office properties by taking advantages of Star Asia’s group-wide resources, including Star Asia’s accumulated market knowledge from its extensive investment track record throughout Japan, as well as SASK’s broad expertise and relationships in office property development.

Land Description

Address: 3-6, Hakataekiminami, Hakata-ku, Fukuoka-city, Fukuoka

Land Area : 657.42 m²

Project Description

Project Name: (Tentative) Hakataekiminami 3-chome, Hakata-ku Office Project

GFA: 3,552.41 m²

Structure: Steel frame 8F

* Above information is based on the current plan and may be subject to change in the future.

End