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NOMURA REAL ESTATE DEVELOPMENT ISETAN MITSUKOSHI HOLDINGS

To members of the press

December 18,2018
Nomura Real Estate Development Co., Ltd.
Isetan Mitsukoshi Holdings Ltd.

The Seasons Residences Holds Launch Event

Large-Scale, Mixed-Use Development Project in Manila, Philippines, Based on “Japan Concept”

Nomura Real Estate Development Co., Ltd. (head office: Shinjuku-ku, Tokyo; President and Representative Director: Seiichi Miyajima; hereinafter “Nomura”) and Isetan Mitsukoshi Holdings Ltd. (head office: Shinjuku-ku, Tokyo; President and CEO: Toshihiko Sugie; hereinafter “Isetan Mitsukoshi HDS”) announced that they held a launch event on November 22 at The Seasons Residences in Manila, the Philippines, in conjunction with the opening of the on-site showroom. This residential building is part of a large-scale, mixed-use development project being pursued in partnership with leading Filipino developer Federal Land, Inc. (hereinafter “Federal Land”).

This project, comprising four condominium towers with commercial facilities on the lower floors, is the first mixed-use development based on a joint partnership between Japanese developers and the retail sector in the Philippines. In the project’s residential section, Nomura and Isetan Mitsukoshi HDS intend to leverage both companies’ strengths and expertise and incorporate a variety of typically Japanese specifications into “Japan Concept” condominium units. Furthermore, the commercial section, known as Mitsukoshi, will be a new type of mixed-use retail facility that differs from conventional department stores. It aims to attract and house a variety of stores and businesses, including brands expanding into the Philippines for the first time, that will offer customers a broad range of food and dining experiences and new, high-quality lifestyle products and services.



Conceptual drawing

■Metro Manila condominium market

In terms of condominium supply in Metro Manila, the number of new units for sale each year has remained stable at around 35,000 for the past few years. However, the number of purchased units, including those in existing buildings, has trended upward year by year from 30,000 to 50,000, creating a healthy market where demand exceeds supply. Moreover, the location of the project, Bonifacio Global City, is a district in central Metro Manila that in recent years has been characterized by strong demand from younger homebuyers who prefer to live close to their place of work. Given that development sites in this area are limited, the market is expected to remain favorable going forward.

■Location characteristics

Bonifacio Global City, where the project is located, is a district in central Metro Manila offering convenient access to Ninoy Aquino International Airport roughly 4 km away, along with commercial facilities, hotels, offices, international schools (including a Japanese school), hospitals, and more. The project will occupy a lot in a quiet neighborhood within walking distance of downtown Bonifacio Global City.

■Property characteristics

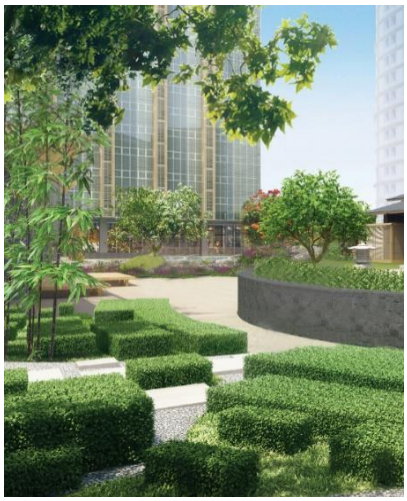
1. Concept

Based on a "Japan Concept," the project plan will incorporate a variety of typical Japanese products. Nikken Sekkei Ltd. is handling development of the basic design and design concept.

2. Exterior/structure/common areas

The exterior and common areas such as the guest rooms will be spaces inspired by the Japanese principle of *wa* (harmony). In keeping with the project name (The Seasons Residences), the 8th-floor common area will be a space evoking the four seasons of Japan, while the four towers are named using the Japanese words Haru (spring), Natsu (summer), Aki (autumn), and Fuyu (winter). Each tower will also be equipped with vibration dampers and designed to withstand earthquakes, typhoons, and other natural disasters.







The lower levels' facade will incorporate a traditional hemp leaf pattern into a contemporary design. The plan is to introduce an LED lighting program and hold various illumination displays at night.



All images are conceptual drawings

3. Private areas

The private condominium areas will also incorporate a variety of Japanese products. The wet areas will employ double flooring and be designed to minimize the impact of water leakage from drainage facilities. With regard to household facilities, the kitchens will feature sinks with built-in cutting boards, and all units will also have underfloor storage areas. Units will include various other appliances and facilities that have established a reputation for superior performance in Japan, such as eco-friendly shower toilets in the bathrooms.

■Property logo

THE SEASONS RESIDENCES

■The launch event



From left to right: Senior Managing Executive Officer Matsuo (Nomura), President Garcia (Federal Land), Chairman Kutsukake (Nomura), Chairman Alfred V. Ty (Federal Land), Japanese Ambassador to the Philippines Haneda, President Sugie (Isetan Mitsukoshi HDS), Senior Managing Director Matsuo (Isetan Mitsukoshi Ltd.)



3-bedroom unit living/dining room



3-bedroom unit bedroom



1-bedroom unit living/dining room

■Perspective view of finished building



Mid-level residential floor amenity areas



Pool



Library and gallery

Lower-level commercial floor



Dining floor



Food court



Lifestyle stores





All images are conceptual drawings

■Property overview/schedule

Address	8th Avenue, 1630, Bonifacio Global City, Taguig City, Metro Manila
Lot area	Approx. 15,000 m^2
Total floor area	Residential section: approx. 120,000 m^2 (total of 4 buildings); Commercial section: approx. 28,000 m^2
Size	4 buildings (3 underground floors + 54 aboveground floors for tallest building) *Residential section: 3rd aboveground floor to 54th aboveground floor for tallest building *Commercial section: 1st underground floor to 3rd aboveground floor
Total no. of housing units	Approx. 1,400
Schedule	Entire project scheduled for completion in 2027

■Location of project



