

April 18, 2019

For Immediate Release

Sumitomo Forestry Co., Ltd.

Sumitomo Forestry Launches Hyde Heritage Thonglor in April First luxury condominium in Bangkok, Thailand

Sumitomo Forestry Co., Ltd. (President and Representative Director: Akira Ichikawa; Headquarters: Chiyoda-ku, Tokyo; hereinafter Sumitomo Forestry) announced that **Hyde Heritage Thonglor**—a luxury condominium in Bangkok, Thailand jointly developed with a local company—will be launched in April 2019. This is Sumitomo Forestry's first real estate subdivision project in Thailand.

Sumitomo Forestry's wholly owned subsidiary Sumitomo Forestry (Singapore) Ltd. (hereinafter SFS), Property Perfect PCL (hereinafter Property Perfect), and its affiliate Grande Asset Hotels & Property PCL (hereinafter Grande Asset) agreed to this joint development in 2017. The special purpose company Grand Star Co., Ltd. (hereinafter Grand Star) jointly established by the three companies developed the 44-storey luxury condominium. There are 311 units with prices starting from 38 million yen; the average unit price is approximately 67 million yen. A local sales gallery has been set up. SFS owns 49% of Grand Star, while Grande Asset owns 40% and Property Perfect owns 11%.



* Conceptual image

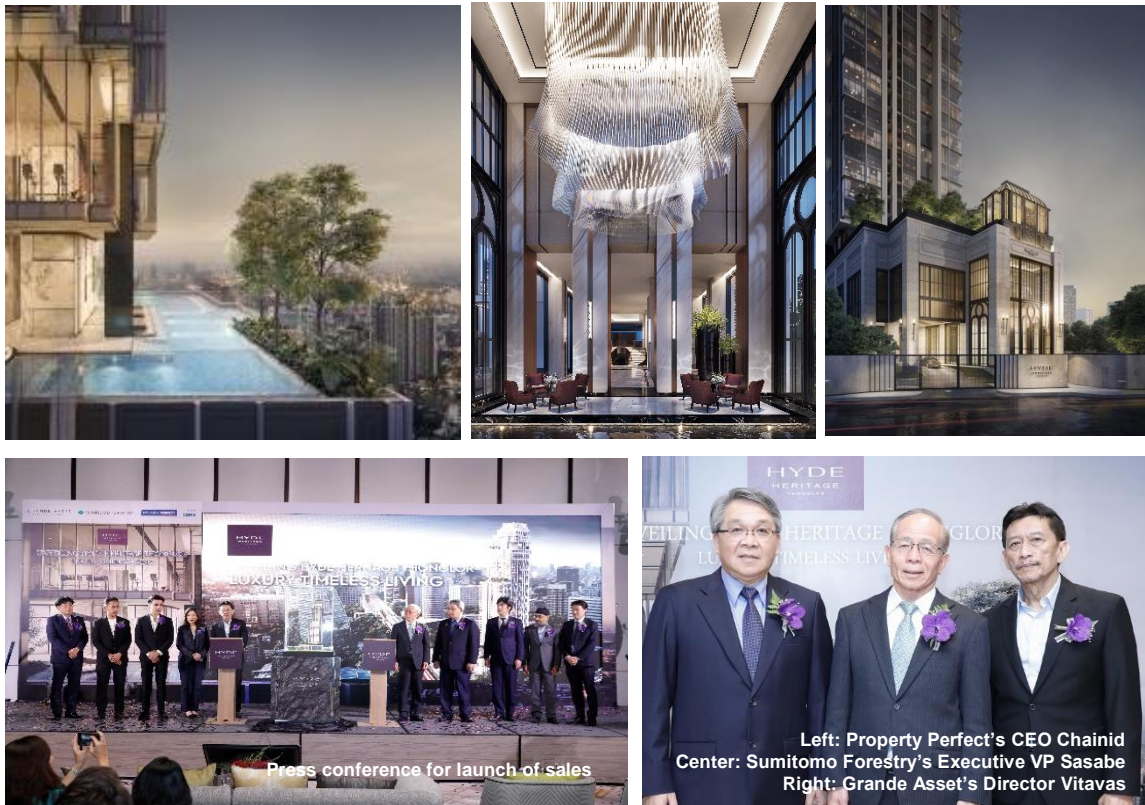
Property Perfect and Grande Asset are major real estate developers in Thailand. They undertake subdivision business for detached houses and condominiums as well as the hotel business. In July last year, Sumitomo Forestry decided to embark on a second joint development with these two companies to develop a riverside luxury condominium. Going forward, Sumitomo Forestry will continue this long-term partnership to offer high-quality residential spaces in Thailand's Bangkok which is seeing remarkable growth.

■ Development and sale of luxury condominiums in central Bangkok which is growing in population and economic activity

Hyde Heritage Thonglor is built in a luxury residential area located within walking distance from Thonglor Station, a station on the elevated railway in central Bangkok. Extremely convenient, many Japanese people also live in this area, and the development looks to become a rare, local landmark adjacent to a major road.

There are various plans available, including one to three bedrooms and the penthouse. There are also facilities such as a sky pool, fitness gym, sauna, theater room, and lounge in the shared areas on the 7th, 40th, and 41st floors, realizing a space with an overflowing sense of luxury. The construction plan, including the landscaping work, was designed and supervised by Sumitomo Forestry and Grande Asset. Sumitomo Forestry provides living spaces taking into consideration the lifestyles of residents by utilizing our expertise, nurtured in Japan and overseas, as well as through repeated discussions with our local partners.

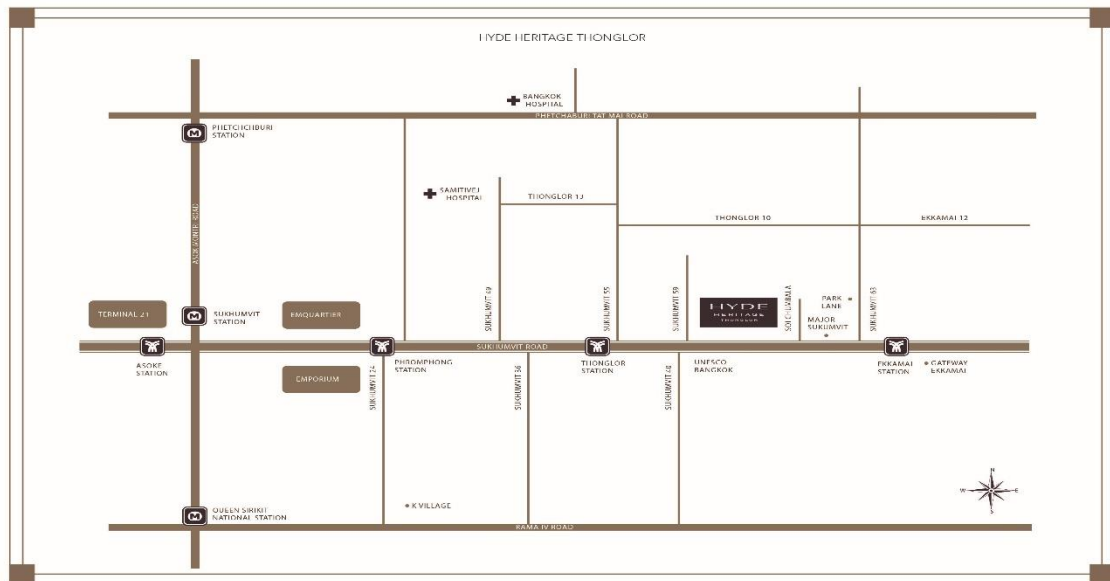
■ Image of completed development



■ Facility overview

Name	: Hyde Heritage Thonglor
Location	: Thonglor area of Bangkok, Thailand
Residential units	: 311 units
Total site area	: Approximately 4,000 m ²
Total floor area	: Approximately 39,000 m ²
Structure	: RC, 44 floors above ground
Average unit price	: Approximately 67 million yen
Room plans	: One to three bedrooms; penthouse
Concept	: Timeless—a residence that grows in depth with time

■Location map



■Property Perfect

Company name	: Property Perfect PCL (listed on SET in 1993)
Location	: Vorasombat Building, 100/1 Rama IX Road, Bangkok, Thailand
Established	: 1985
Representative	: Dr. Tawatchai Nakhata (Chairman)
Principal business	: Real estate business (detached housing and multi-unit residence), residential real estate business, rental property business

Number of employees : 1,014 (as of 2018)

Property Perfect was established in 1985. For more than 30 years, the company has been undertaking businesses in real estate and rental properties under the concept of “Happy Living.” Property Perfect owns Kiroro Resort in Hokkaido, and is the first Thai company to make a direct investment in Hokkaido.

■Grande Asset

Company name	: Grande Asset Hotels & Property PCL (listed on SET in 2004)
Location	: Exchange Tower, 388 Sukhumvit Road, Bangkok, Thailand
Established	: 1988
Representative	: Mr. Wichai Thongtang (Chairman)
Principal business	: Real estate development business, hotel business
Number of employees	: 919 (as of 2018)

Grande Asset was established in 1988. The hotel business and condominium business are its core businesses, and in 2015, it became a consolidated subsidiary affiliated with Property Perfect. In Thailand, the Westin, Sheraton, and Hyatt Regency are examples of its hotel business, and the company is developing the “Hyde” luxury condominium brand as a condominium business.

■Hyde Heritage Thonglor sales gallery

The sales gallery is located within the development’s premises, and opened in March. It is opened to visitors without need for prior reservations. With three floors above ground, it houses model rooms for the following room plans: two one-bedroom units (43.2 m² and 50.7 m²), and one two-bedroom unit (77.5 m²).

