

Participation in two new housing projects in the Philippines

Hankyu Hanshin Properties Corp. (Head Office: Kita-ku, Osaka; President: Morotomi Ryuichi; hereinafter referred to as "HHP") and Juanito King & Sons Inc. (Head office: Cebu City, Cebu Province; President: Jason A. King; hereinafter referred to as "King"), a real estate developer in the Philippines, will collaborate to promote two housing projects, "Danarra South" and "Danarra North," in the Cebu Metropolitan Area of the country.

While our company has already been advancing six projects in partnership with PA Alvarez Properties (hereinafter referred to as "PA") in the Manila Metropolitan Area, we have decided to participate in these two new housing projects in the Cebu Metropolitan Area.



Taken at the joint venture agreement signing ceremony

- The "Danarra South" project is a housing initiative that is slated to provide approximately 120 residential units and is situated in Minglanilla, Cebu. Minglanilla, approximately a 45-minute drive from the central region of Cebu, is conveniently accessible and has gained popularity as a residential area due to its proximity to major thoroughfares, commercial establishments, educational institutions, and healthcare facilities. Moreover, there is an expansive urban development project, spanning approximately 100 hectares, underway approximately 3 km east of Danarra South. This region is projected to witness further growth and development in the foreseeable future.
- The "Danarra North" project, on the other hand, is another housing initiative anticipated to furnish approximately 150 residential units and is located in Liloan, Cebu. Liloan, which is approximately a 30-minute drive from the central region of Cebu, is renowned as a desirable residential area. Furthermore, there are ongoing developments in the central region of Liloan, inclusive of the construction of a new port designated for ferries and international logistics. This development is expected to stimulate further growth and expansion in the area.

With the addition of these projects, our housing business in the Philippines will now consist of eight projects, offering approximately 6,240 units. Furthermore, our overall overseas housing business will comprise 55 projects, with a total of approximately 54,900 units.

◆Overview of the overseas housing business

Currently, our company is actively engaged in implementing diverse initiative to strengthen our real estate business in ASEAN countries and other regions. Among these initiatives, our housing projects are being developed and launched in five countries: Thailand, Vietnam, the Philippines, Indonesia, and Malaysia.

| Countries | No. of projects | No. of units |
|-----------------|-----------------|----------------------|
| Thailand | 36 projects | Approx. 29,890 units |
| Vietnam | 6 projects | Approx. 13,990 units |
| The Philippines | 8 projects | Approx. 6,240 units |
| Indonesia | 4 projects | Approx. 3,930 units |
| Malaysia | 1 project | Approx. 850 units |
| Total | 55 projects | Approx. 54,900 units |

◆” Danarra South “ Project overview

- 【Project Type】 Detached houses, Townhouses and Shop houses
- 【Location】 Minglanilla, Province of Cebu, Republic of the Philippines
- 【Site Area】 Approx. 2.5ha
- 【Completion】 2025 onwards (tentative schedule)
- 【No. of Units】 Approx. 120 units
- 【Project Revenue】 Approx. 790 million Philippine Pesos (Approx. 2.05 billion yen) (tentative)
※1 Philippine peso=2.6 yen

◆” Danarra North “ Project overview

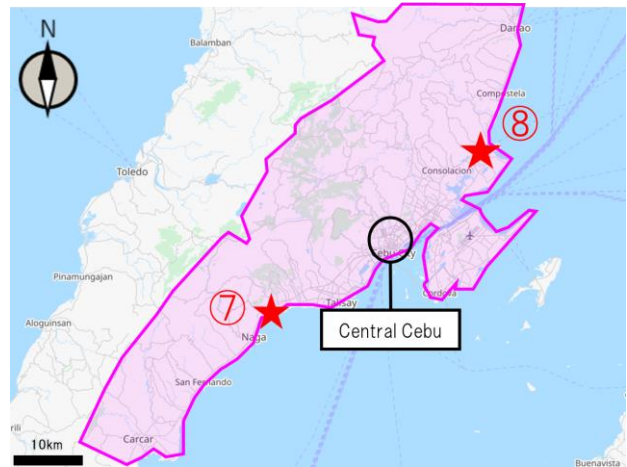
- 【Project Type】 Detached houses and Shop houses
- 【Location】 Liloan, Province of Cebu, Republic of the Philippines
- 【Site Area】 Approx. 3.6ha
- 【Completion】 2025 onwards (tentative schedule)
- 【No. of Units】 Approx. 150 units
- 【Project Revenue】 Approx. 1.23 billion Philippine Pesos (Approx. 3.2 billion yen) (tentative)

◆Project Location

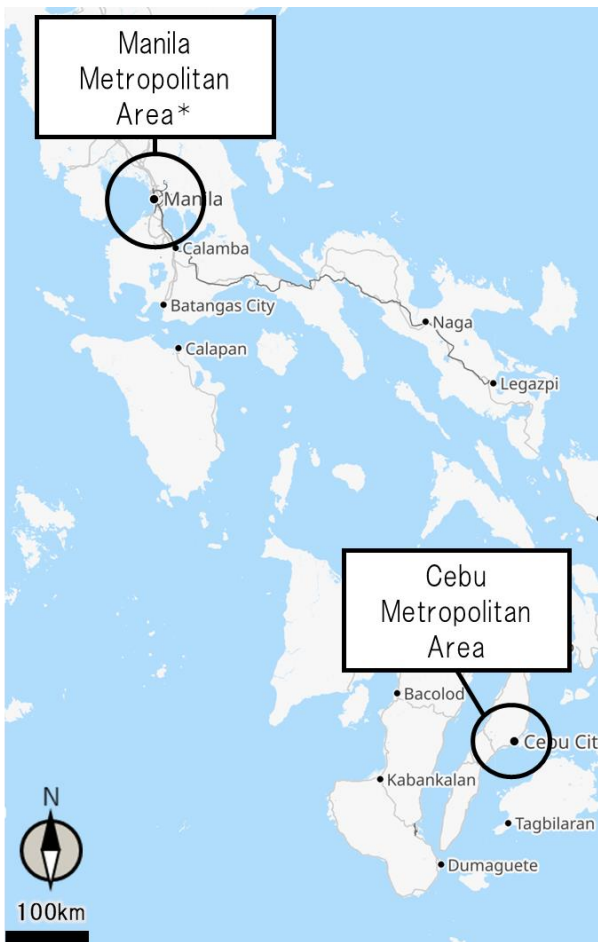
【Participated projects by HHP】

| No. | Project Name |
|-----|---------------------------|
| ① | Idesia Dasmariñas |
| ② | Idesia Dasmariñas phase2 |
| ③ | Idesia Lipa |
| ④ | Idesia Cabuyao |
| ⑤ | Idesia San Jose Del Monte |
| ⑥ | Idesia Cabuyao East |
| ⑦ | ★ Danarra South Project |
| ⑧ | ★ Danarra North Project |

【The Philippines, map of Cebu Metropolitan Area】



【The Philippines - small-scale map】

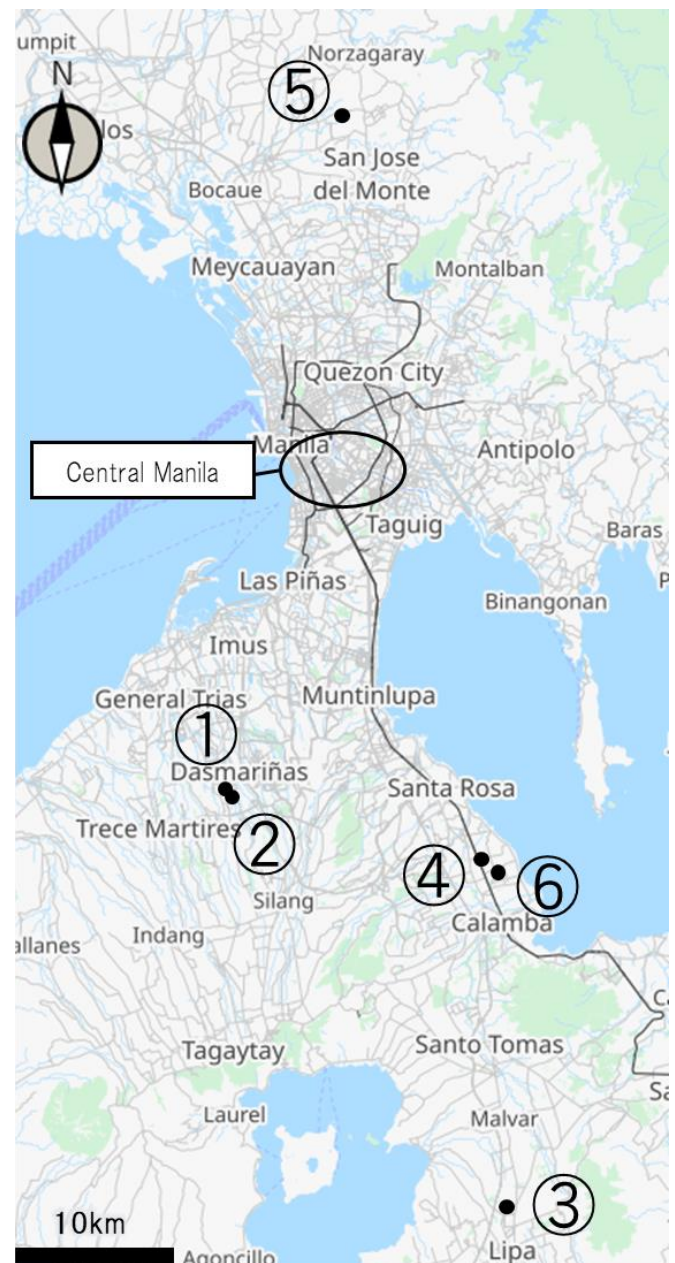


● Indicates Hankyu Hanshin Properties Corp.'s housing projects, all of which are joint ventures with PA.

© OpenStreetMap contributors(opendatacommons.org)
(Partially modified)

*Manila Metropolitan Area includes Metro Manila and surrounding states.

【The Philippines - map of Metro Manila】



About Hankyu Hanshin Properties Corp.

| | |
|---------------------|---|
| 【Company Name】 | Hankyu Hanshin Properties Corp. |
| 【Head Office】 | Hankyu Terminal Bldg., 1-1-4 Shibata, Kita-ku, Osaka, Japan |
| 【Representative】 | Morotomi Ryuichi |
| 【Paid-in Capital】 | 12.4 billion yen |
| 【Revenue】 | 126.8 billion yen (As of March 2023) |
| 【Lines of Business】 | Leasing of office and commercial facilities, Real estate development, Area Management, Real estate funds, Sales of condominiums · landed properties · residential land plots, Brokerage, Refurbishment, Rental management, Land use optimization and others |
| 【No. of Employees】 | Approx. 900 (as of March 2023) |

About Juanito KING & Sons Inc.

| | |
|---------------------|--|
| 【Company Name】 | Juanito KING & Sons Inc. |
| 【Head Office】 | 19F 1NITO Tower, Archbishop Reyes Ave., Lahug, Cebu City, Philippines |
| 【Representative】 | Jason .A. King |
| 【Paid-in Capital】 | 100 million Philippine Pesos (Approx. 260 million yen) |
| 【Revenue】 | 720 million Philippine Pesos (Approx. 1.8 billion yen) (As of December 2022) |
| 【Lines of Business】 | Leasing of office and commercial spaces, real estate development, and the sale of condominiums, detached houses, and townhouses. |
| 【No. of Employees】 | Approx. 140 (As of March 2023) |

*News releases written in Japanese are treated as official releases.