

Press Release

Daiwa House Industry Co., Ltd.

Taisei Corporation

■ Serviced Apartment Business in Hanoi, Vietnam
Summary of Vinata Towers Project (tentative name) (Phase 1)

Daiwa House Industry Co., Ltd. (Head office: Osaka, President: Naotake Ohno) and Taisei Corporation (Head office: Shinjuku, Tokyo, President: Yoshiyuki Murata) established DT Development Vietnam LLC, a joint venture, in Hanoi, Vietnam on September 20, 2016. In conjunction with this, we launched the Vinata Towers Project (working name), which is a multipurpose development project. The following is an outline of Phase 1 of this project. The Vinata Towers Project is a real estate development project that is to be carried out in two phases in the Cau Giay District of Hanoi. Phase 1 is to comprise of the development of serviced apartment (a serviced apartment with total of 256 condo units) and Phase 2 is to consist of the multipurpose development of offices, serviced apartment, and commercial facilities. At present, Phase 1 construction of the framework for the aboveground portion of the building is underway. Construction is slated to be completed by June 2018.



Rendering of completed project (Phase 1 construction: center building)

● Main points

- 1. Development, design, construction, and management of serviced apartment by a Japanese construction company in Hanoi, Vietnam**
- 2. (Phase 1) 256 unit serviced apartment project with diverse public facilities**

■ Project background

In January 2012, Daiwa House Industry, in partnership with Japanese and Vietnamese companies, is developing the Long Duc Industrial Park, in the Long Thanh District of Dong Nai Province. In addition, in April 2012 we launched Daiwa House Vietnam Co., Ltd. which is engaging in the construction-related BPO (business process outsourcing) business.

Meanwhile, Taisei established VINATA International Joint Venture Co., Ltd., a joint venture with state-run VINACONEX, in 1993. Taisei has a long track record in construction in Vietnam. In recent years, the company completed construction of the Terminal 2 building at Noi Bai International Airport.

Vietnam is experiencing ongoing economic growth. In the six years from 2010 to 2015, the number of Japanese residing in Vietnam has increased 1.7-fold, owing in part to Japanese companies entering the local market*1. Economic growth has also been significant in the Cau Giay District of Hanoi, where this development project is scheduled to be carried out. Going forward, the number of Japanese nationals and other foreigners is expected to increase in this area.

In light of this, Daiwa House Industry and Taisei decided to develop and manage serviced apartments and office space, mainly targeting foreigners, including Japanese, who are posted in Vietnam or travel to the country on business.

*1. Statistical Survey on the Japanese Nationals Overseas compiled by the Ministry of Foreign Affairs
2011 preliminary results (current as of October 1, 2010)
Statistical Survey on the Japanese Nationals Overseas compiled by the Ministry of Foreign Affairs
2016 preliminary results (current as of October 1, 2015)

1. Development, design, construction, and management of serviced apartment by a Japanese construction company in Hanoi, Vietnam

The Cau Giay District is 8km from the center of Hanoi, where economic growth is pronounced. The district is a burgeoning area of development. This includes development of high-rise office buildings and condominium complexes for sale.

The surrounding area is very diverse. Kim Ma Street is lined with many Japanese restaurants. There are also many commercial facilities, including Big C and Unimart, which are large supermarkets. In addition, the district is home to many embassies and several schools for the children of foreign nationals, including a school for Japanese nationals.

The district is located along a highway that extends from Hanoi to the suburbs. This facilitates access to industrial parks located in outskirts of Hanoi. The location of the district offers both convenience and comfort.

To provide a high level of satisfaction and high-quality services to all customers that utilize the facilities, development, design, construction, and management of the serviced apartment are to be handled out by a Japanese construction company. VINATA International Joint Venture Co., Ltd., the Vietnam subsidiary of Taisei, is in charge of design and construction.



High-rise office buildings in the Cau Giay District



School for Japanese nationals in Hanoi

2. (Phase 1) 256 unit serviced apartment project with diverse public facilities

Phase 1 development of the Vinata Towers Project (working name) will entail the construction of a condo complex with a total of 256 units (for rent) on a 3,254m² lot. The main target is foreign expats, including those from Japan, and people on business trips, who place importance on a pleasant living environment and a convenient lifestyle. We will offer a wide range of floor plans, with an exclusive area ranging from 27m² to 104m² (studio apartments, one and two bedroom units).

In addition, long-term residents will receive the same types of services that are offered at hotels. Services include regular linen changing, house cleaning, and amenities replenishment.

Furthermore, public facilities will be available for use by residents. This includes a gym, swimming pool, large public bath, lounge, restaurant, and bar. A concierge will be on call around the clock to handle the needs of residents in Japanese, English or Vietnamese.

Daiwa House Industry and Taisei aim to use the knowhow gleaned from this project to expand this business in Vietnam and other countries in Southeast Asia.



Entrance (artist's rendering)



Large public bath (artist's rendering)

■Property overview (Phase 1)

Name	: Vinata Towers Project (working name) (Phase 1)
Address	: 289 Khuat Duy Tien, Trung Hoa Ward, Cau Giay District, Hanoi, Vietnam
Total number of condos to be built in Phase 1	: 256 units
Phase 1 area	: 3,254m ²
Phase 1 floor space	: 24,291m ²

Structure : Reinforced concrete structure; two floors below ground and 24 above ground
 Design/construction : VINATA International Joint Venture Co., Ltd.
 Floor plans : Studios, one and two bedrooms
 Construction start date : December 23, 2015
 Construction completion date : June 2018 (tentative)
 Occupancy date : July 2018 (tentative)

■Company profile

Company name : DT Development Vietnam LLC
 Address : 289 Khat Duy Tien, Trung Hoa Ward, Cau Giay District, Hanoi, Vietnam
 President : Koichi Sukegawa (Daiwa House Industry Co., Ltd.)
 Establishment : September 20, 2016
 Owner : DT Investment Hanoi Pte.Ltd.*2 100%
 Capital : ¥2.185 billion*3

*2. Joint venture established by Daiwa House Industry and Taisei Corporation in Singapore in June 2015
 *3. Conversion rate employed in this release: USD1=¥100

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