



Keiichi Yoshii, President and CEO
Daiwa House Industry Co., Ltd.
3-3-5 Umeda, Kita-ku, Osaka

**■ First Daiwa House Logistics Facility Development in Northern Vietnam
Construction Started at DPL Vietnam Minh Quang (Provisional Name)**

Daiwa House Industry Co., Ltd. (head office: Osaka; President and CEO: Keiichi Yoshii, hereinafter, “the Company”) is pleased to announce that DH WHA Logistics Property Minh Quang Vietnam Co., Ltd.*1 began construction on DPL Vietnam Minh Quang on March 1, 2024. DPL Vietnam Minh Quang will be a multi-tenant logistics facility*2 (single-story building, lot area 70,109.20 m², total floor area 42,330.33 m²) located within the Minh Quang Industrial Park in the northern Hung Yen Province of the Republic of Vietnam (hereinafter, Vietnam). DH WHA Logistics Property Minh Quang Vietnam Co., Ltd. is a joint venture*3 between the Company and WHA Corporation PCL (head office: Samut Prakan Province, Chairman of the Executive Committee and Group Chief Executive Officer: Jareeporn Jarukornsakul, hereinafter “WHA”), a major developer based in the Kingdom of Thailand (hereinafter, “Thailand”) that is involved in logistics facility and factory development.

This project represents the Company’s first development of a logistics facility in Northern Vietnam.

*1. Current company name: DH Logistics Property Minh Quang Vietnam Co., Ltd

*2. A logistics facility capable of housing multiple tenant companies.

*3. Capitalization scheduled for completion before the end of 2024.



【Image of DPL Vietnam Minh Quang (Provisional Name)】

The Daiwa House Group operates community-based businesses in 25 countries and regions (in total 51 cities). Through our 7th Medium-Term Management Plan (April 2022 to March 2027), for our overseas business the Company is targeting net sales of 1 trillion yen and operating income of 100 billion yen by FY2026. These targets include recording net sales of 50 billion yen in ASEAN and East Asia by promoting large-scale development such as Logistics, Business & Corporate Facilities.

Since starting development for the Long Duc Industrial Park in August 2011, the Company has engaged in logistics facility and rental factory development mainly in Southern region of Vietnam. To respond to increasing logistics needs in Northern Vietnam, the Company is now engaging in the development of DPL Vietnam Minh Quang (provisional name), a multi-tenant logistics facility inside an industrial park located approximately 40km east of Hanoi, the capital of Vietnam.

Moving forward, the Company will continue to promote further the development of infrastructure and employment opportunities by engaging in large-scale products such as Logistics, Business & Corporate Facilities in ASEAN and East Asia. Together with our customers, we will advance infrastructure construction that connects the world.

●Key Points

1. Our first logistics facility development in Northern Vietnam

2. Joint venture with WHA, with whom we have partnered in Thailand

■Background of development

Vietnam has been experiencing population increase and economic growth for several decades. Furthermore, Vietnam has entered into agreements in numerous countries and regions establishing free trade and economic partnership. The country also boasts strong international trade and has established itself as one of the nations with a core role in the Southeast Asian economy. Currently, over 2,300*⁴ Japanese companies are engaged in the Vietnamese market and this number is expected to grow moving forward.

The Company first began operating in Vietnam in August 2011 when we started construction on the development of the Long Duc Industrial Park (total site area: approx. 2,700,000m²), located in the Long Thanh District of Dong Nai Province in Southern Vietnam. For this project, which was conducted in cooperation with Sojitz Corporation and Kobelco Eco-Solutions Co., Ltd., we also solicited tenant companies and conducted factory construction. Thus far, we have engaged in operations focused on Southern Vietnam. In addition to developing three logistics facilities and five rental factories, in November 2022 we completed construction of a BTS type*⁵ logistics facility, our first overseas development of a four-temperature (frozen, chilled, fixed, and room temperature) facility.

Our latest development will respond to increasing logistics needs in Northern Vietnam, which is projected to see continued market growth and economic development driven by transportation network development in Central Vietnam and population growth in cities. DPL Vietnam Minh Quang (provisional name) will be a multi-tenant logistics facility constructed on 70,109.20 m² (single lot) of land (acquired in September 2022) inside the Minh Quang Industrial Park in Hung Yen Province, a suburb of Vietnam's capital city Hanoi.

*4. From the Ministry of Foreign Affairs website: 2022 Survey on the International Operations of Japanese Firms (Results of 2022 Survey).

*5. Logistics facility used exclusively by designated customers.

1. Our first logistics facility development in Northern Vietnam

DPL Vietnam Minh Quang (provisional name) represents our first development of a multi-tenant logistics facility in Northern Vietnam. This facility will be a single-story facility constructed on a lot with a site area of 70,109.20 m² and a total floor area of 42,330.33 m². The facility will be able to house up to 10 tenant companies (approx. 2,800 m² per lot).

In terms of location, the facility directly faces a main road (Asian Highway No. 14) that allows direct access on central Hanoi, making it an excellent location as a shipping hub for Hanoi City. The site is also located roughly 54 km (approx. 75 min. by car) from Noi Bai International Airport, the largest international airport in Northern Vietnam, and roughly 80 km (approx. 100 min. by car) from Hai Phong Port, a major trading port. This makes the location ideal as an import/export hub.

The area surrounding the facility is densely populated with industrial parks and is home to over 90 Japanese companies engaged in Vietnamese markets. As such, there is projected demand as a facility for storing the raw materials and products of manufacturing companies and other businesses operating in the area.

2. Joint venture with WHA, with whom we have partnered in Thailand

WHA is one of Thailand's largest developers, and, in addition to logistics facility development (total rental land of approx. 2,900,000 m²), the company supports businesses seeking to engage in markets in Thailand and Southeast Asia by offering a wide variety of business services, such as creating logistics strategies, and providing infrastructure. WHA has developed twelve industrial parks in Thailand and three in Vietnam.

We began operations in Thailand in 2016 when we established WHA Daiwa Logistics Property Co., Ltd. as a joint venture with WHA, and collaborate with WHA on the development, operation, management, and leasing of logistics facilities.

Since then, both companies have worked to strengthen this alliance. In March 2023, we worked with WHA on the development of a commercial facility in Bangkok, Thailand, our first project of this type in Bangkok.

We executed a new joint venture agreement for this project on January 31, 2024 with WHA, which has a track record of industrial park development in Vietnam, with the aim of further expanding business in ASEAN and East Asia. Through this agreement, the two companies embarked on the joint development of DPL Vietnam Minh Quang (provisional name). The two companies will combine management resources (logistics facility development research, designs, construction, building management and operational know-how, and networks) to solicit companies in Japan and around the world that are in need of overseas logistics facilities.



[Scenes from the groundbreaking ceremony held on February 21, 2024]

Fourth from the left: Yukikazu Kataoka, Managing Executive Officer, Daiwa House Industry
Fourth from the right: Jareporn Jarukornsakul, Chairman of the Executive Committee and Group Chief Executive Officer, WHA Corporation




■ Overview of the Building

Name	“DPL Vietnam Minh Quang (Provisional Name)”
Location	Minh Quang Industrial Park, My Hao Town, Hung Yen Province, Vietnam
Transportation	Approx. 45 km to central Hanoi (approx. 65 minutes by car) Approx. 54 km to Noi Bai International Airport (approx. 75 minutes by car) Approx. 80 km to Hai Phong Port (approx. 100 minutes by car)
Building use	Multi-tenant logistics facility
Project leader / management company	DH WHA Logistics Property Minh Quang Vietnam Co., Ltd Investment ratio: Daiwa House Industry Co., Ltd. : 51%、WHA Corporation PCL : 49% *Capitalization scheduled for completion before the end of 2024. Current name: DH Logistics Property Minh Quang Vietnam Co., Ltd.
Construction Management	Nagecco – Daiwa House Management and Supervision Consortium
Architect / General Contractor	105 Construction Joint Stock Company
Structure and number of floors	Reinforced concrete construction, single-story building
Site area	70,109.20 m ²
Total floor area	42,330.33 m ²
Rentable area	37,548.59 m ²
Start of construction	March 1, 2024
Completion (planned)	December 27, 2024
Moving in (planned)	January 2, 2025
Customer inquiries	Daiwa House Industry Co., Ltd. General Construction Business Division, Overseas Business Support office Contact: +81-3-5214-2205 Daiwa House Vietnam Co., Ltd. Contact: Yoichi Masuda y.masuda@daiwahouse.vn

■ Overview of WHA Corporation PCL

Company	WHA Corporation PCL
Name and title of Representative	Jareeporn Jarukornsakul Chairman of the Executive Committee and Group Chief Executive Officer
Location	777 WHA TOWER, 23rd - 25th Floor, Moo 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kaeo, Bang Phli, Samut Prakarn 10540, Thailand
Year establishment	2003
Areas of business	Logistics facility and factory development
Registered Capital	1,567,773,018.60THB
Total revenue	17,015 million THB (FY2023 (Jan. to Dec.) consolidated results)

■Development examples in Vietnam

Name	“Tan Duc Project A”	① “DPL Loc An Binh Son Phase I” ② “DPL Loc An Binh Son Phase II”
Location	Tan Duc Industrial Park, Huu Thanh Commune, Duc Hoa District, Long An Province, Vietnam	Loc Anh Binh Son Industrial Zone, Dong Nai Province, Vietnam
Building use	BTS type logistics facility	Multi-tenant logistics facility
Project developer	DH Logistics Network Vietnam Co., Ltd. (Wholly owned)	DH Logistics Property Vietnam Co., Ltd. (Wholly owned)
Site area	58,363.44 m ²	①66,065.20 m ² / ②66,529 m ²
Total floor area	40,452.00 m ²	①36,860.30 m ² / ②29,261.01 m ²
Rentable area	35,737.50 m ²	①29,745 m ² / ②27,160 m ²
Structure and number of floors	Reinforced concrete construction, one-story building	Reinforced concrete construction, one-story building
Architect / General Contractor	Daiwa House Vietnam Co., Ltd.	
Start of construction	January 2022	①August 2018 / ②May 2020
Completion	July 2023	①June 2019 / ②February 2021
Facility features	<p>BTS type logistics facility designed, constructed, operated, and managed by the Daiwa House Group. Four-temperature compatible (frozen, chilled, fixed, and room temperature)</p>  <p style="text-align: center;">【Tan Duc Project A】</p>	<p>Multi-tenant logistics facility designed, constructed, operated, and managed by the Daiwa House Group. Excellent access to the new Long Thanh International Airport scheduled to open in the future.</p>  <p style="text-align: center;">【DPL Loc An Binh Son Phase I】</p>  <p style="text-align: center;">【DPL Loc An Binh Son Phase II】</p>

Inquiries	
Public Relations Department	03-5214-2112 (Tokyo) 06-6342-1381 (Osaka)