

## Mori Trust Joins a Project to Develop Luxury Detached Housing Units for Sale in Bangkok, Thailand

First investment by Mori Trust in the ASEAN region

Mori Trust Co., Ltd. (Head Office: Minato-ku, Tokyo; President: Miwako Date) announced that in collaboration with Major Development Public Company Limited (Major), a real estate developer based in Thailand, it joined "Malton Gates Krungthep Kreetha 2," a project to develop luxury detached housing units for sale in the eastern suburbs of Bangkok, Thailand ("Project" below), on July 4, 2024. This constitutes the first time Mori Trust has invested in the ASEAN region and joined an overseas project to develop luxury detached housing units for sale.



「Malton Gates Krungthep Kreetha 2」 image

### **First time to join a project in Bangkok, Thailand**

The ASEAN region is projected to continue demonstrating increases in population and income going forward. In Bangkok, Thailand in particular, the development of infrastructure and areas along railway lines is progressing, and housing needs in the suburbs are growing. The Krungthep Kreetha area, where the Project will be carried out, has excellent access by virtue of being within a 15-km radius of the Central Business District (CBD) and a 10-km radius of Suvarnabhumi Airport. The surrounding area hosts the likes of international schools and commercial facilities, making it an area of Bangkok with particularly high demand for housing.

**First time to join a project to develop detached housing units for sale**

In Thailand, the demand for housing with more private space has increased following the COVID-19 pandemic. Under the Project, Mori Trust intends to develop and sell in units a gated community that consists of a total of 44 detached housing units and has security and privacy ensured. The area per house is generously sized at approximately 400 m2 to 600 m2. Additionally, in the community, Mori Trust will provide a comfortable living space in a quiet suburban living environment by enhancing shared amenities such as a clubhouse, swimming pool and co-working space. Sales of the housing units are scheduled to begin in 2025, with total sales are estimated to be approximately 9 billion yen.

After commencing its overseas investment business in 2016, Mori Trust has been examining a wide range of investment destinations. Last year, its announced its “Advance2030” medium- to long-term vision, and is currently working on expanding its business further, including making overseas investments.

**Comments from Petrada Poolvorak, CEO of Major Development PCL.**

I am extremely delighted and grateful for the opportunity to partner with Mori Trust spearheaded by CEO Ms. Miwako Date whom I have great admiration and respect for. This partnership represents a monumental leap forward for our company. Major Development is unwavering in its commitment to upholding the pinnacle of Craft and Quality excellence, and we are elated that Mori Trust has chosen to make their inaugural overseas luxury residential investment with us.



**Comments from Miwako Date, President of Mori Trust Co., Ltd.**

It is a great pleasure for us to partner with Major Development. I am also very excited by the launch of this project, which is Mori Trust’s first investment in ASEAN and also our first overseas luxury residential development project. We are making steady progress to achieve our new medium to long-term vision “Advance 2030”. Without limiting ourselves to certain areas or types of asset, we will continue to aggressively expand our overseas business.

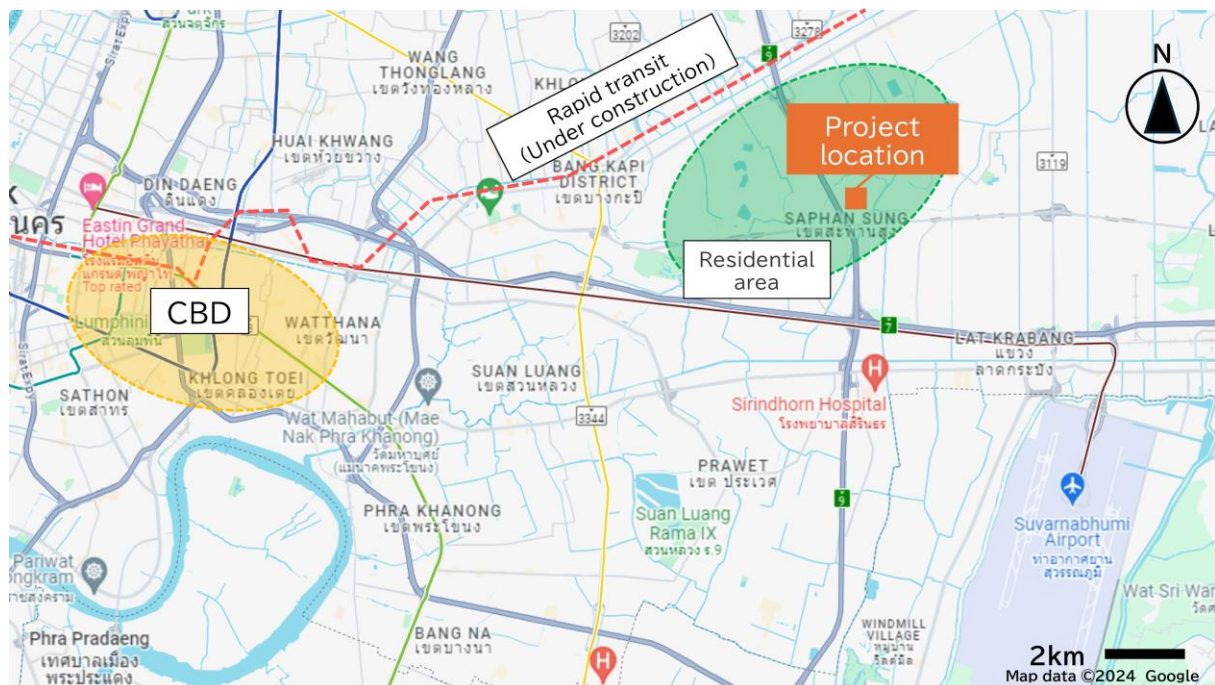


■ About the project to develop luxury detached housing units for sale

(1) Overview of Plan

Name	Malton Gates Krungthep Kreetha 2
Location	Krungthep Kreetha, Bangkok
Site Area	26,953.6 m <sup>2</sup>
Total Number of Units	44 units
Shared Facilities	Clubhouse, guest lounge, swimming pool, co-working space, shared kitchen, fitness room, etc.
Sales Commencement Timing	During 2025

(2) Peripheral Map



About Major Development Public Company Limited <https://www.mjd.co.th/>

Since 1999, Major Development has been a leader in high-end residential real estate development. As a holding company, it oversees subsidiaries that provide comprehensive real estate services, including sales and recurring income. With over 60 completed projects, they are dedicated to "Crafting Lifescape to Excellence" and delivering "Best In Class" products and services.

**About Mori Trust Co., Ltd.** <https://www.mori-trust.co.jp/>

Mori Trust Co., Ltd. is a comprehensive real estate developer engaged in large-scale complex development in Japan’s central city areas and in a nationwide hotel & resort business. In its three main businesses of “Real Estate Business,” “Hotel & Resort Business” and “Investment Business (Japan/overseas),” it has developed 64 buildings, residences and commercial facilities in Japan and overseas as well as 35 hotel & resort facilities (as of March 2024).

Mori Trust will continue to promote projects that enhance Japan’s international competitiveness through efforts such as urban development and hotel development that preserves and utilizes historic buildings that serve as tourist attractions.

**Mori Trust Group’s Main Track Record of Overseas Investment**

245 Park Avenue  
(New York)  
Asset Type: Office, Store



15 Necco Street  
(Boston)  
Asset Type: Lab & Office, Store



601 Massachusetts Avenue  
(Washington, D.C.)  
Asset Type: Office, Store

