

5th November 2024

To whom it may concern

DAIBIRU CORPORATION

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## Participation in "International Tech Park Chennai, Radial Road" Business Park Project in Chennai, India

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DAIBIRU CORPORATION (Head office: Kita-ku, Osaka; Representative Director, President Chief Executive Officer: Takashi Maruyama) hereby would like to announce its participation in the "International Tech Park Chennai, Radial Road", a business park located in the New IT Corridor in Chennai, India (hereinafter the "Project").

The company will acquire a 25% stake in the Project through CapitaLand India Growth Fund 2, a fund established in Singapore by CapitaLand Investment Limited (hereinafter "CLI"), the investment management arm of the prominent Singaporean real estate group [CapitaLand Group](#).

### ■ Joint Business with CLI

Headquartered in Singapore, CLI is a leading global real asset manager with a strong Asia foothold. Its presence spans across more than 260 cities in over 40 countries worldwide, including Southeast Asia, China, and India, and currently has approximately 15 trillion yen of assets under management.

CapitaLand Group has a 30 years of track record in India since its collaboration with the local government to start India's first international standard business park project, International Tech Park Bangalore (ITPB), in Bengaluru in 1994. In addition to business park development, the group has built credentials in a diversified real estate portfolio comprising industrial parks, logistics facilities, data centers, and serviced apartments.

Meanwhile, Mitsui O.S.K. Lines, Ltd. (Head office: Minato-ku, Tokyo; President: Takeshi Hashimoto), the sole shareholder of our company, [has decided to participate](#), through its Singapore-based wholly owned subsidiary, in CLI's fund, which invests in and develops smart logistics infrastructure in Southeast Asia. The Mitsui O.S.K. Lines Group, including our company, and CLI have confirmed that both parties will continue to deepen the wide-ranging cooperative relationship in the future.

### ■ Features of this Project

This Project, our second investment in India, aims to develop two A-grade office buildings (total lettable area: approximately 2.5 million square feet) on approximately 13 acres of land. The first phase has already been opened, and the second phase is well underway with construction scheduled for completion at the end of this year. The total investment of the Project is approximately 20 billion rupees.

This Project is the first business park in India to receive Net Zero Building Certification (Net Zero Energy/Waste/ Water, Design Stage) from the India Green Building Council, and has also received prior approval at the design stage for "WELL Certification", the U.S. standard for evaluating and certifying buildings, offices, and other spaces from the perspective of "Human Health".

Mitsubishi Estate Co., Ltd. has already announced their participation in this Project. Our company, Mitsubishi Estate Co., Ltd. and CLI have outlined our intention to continue expanding our investments in business parks in India and other related sectors through this fund.

**■ Our Investment Track Record in India**

The "[Daibiru Group Medium- to Long-term Management Plan 2035 "BUILD NEXT."](#) <sup>\*1</sup>, commencing in fiscal year 2023, positions overseas business strategy as one of the three pillars besides the domestic business strategy and the new business strategy. In addition to “Expanding investments in countries of Daibiru presence (Vietnam and Australia)”, it also calls for “Investment in new countries and territories (growing regions)” as a key measure.

As for the latter, taking initiatives to advance into the Indian market where economic and population growth is expected, this year, we announced our first project in India, which is participation in [Atrium Place](#), an office building development project in the central district of Gurugram, India. Following this great start, we have actively continued networking with major players and examining individual projects, which has led us to making this Project our second investment in India.

Going forward, Mitsui O.S.K. Lines will continue proactively pursuing investment in India leveraging its overseas network.

**■ Daibiru Corporation's Other Overseas Investments**

Daibiru Corporation acquired "Saigon Tower" in Ho Chi Minh City, Vietnam in 2012 and "Cornerstone Building" in Ha Noi City, Vietnam in 2014, both of which are A-grade office buildings of prime locations in 2 major cities in Vietnam. Both buildings are highly evaluated by tenants and the market by providing office rental services comparable to those in Japan. In addition, at the end of last year, we acquired a major equity interest in 63 Ly Thai To, an A-grade office building located in Hoan Kiem District, Hanoi. We have steadily built a business foundation in Vietnam as a pioneer Japanese office building operator in Vietnam.

Meanwhile, following Vietnam—our first investment destination, we have subsequently focused on Australia, an advanced country with high expectations for stable economic, population growth, as well as high transparency and liquidity in the real estate market. In 2018, we acquired “275 George Street”, an office building development project in Sydney (completed in 2020); and in 2023, we participated in “7 Spencer Street” (tentative name, scheduled for completion by the end of 2025), an office building development project in Melbourne as a joint venture with Mirvac Limited, a leading real estate development company in Australia.

With the participation in this Project, our overseas real estate projects will total eight in four countries around the world\*<sup>2</sup>.

\*1 [Daibiru Report 2024](#) (Integrated Report)

\*2 Including an ESG-friendly office development project near Atlanta, USA.

■ **Artist Impression**



▲ Artist Impression of the Completed Project (exterior)

■ **Location Map**



▲ Great access to the Airport

■ **Property Overview**

Name	International Tech Park Chennai, Radial Road
Location	Radial Road, Chennai, Tamil Nadu, India
Co-investors	CapitaLand Investment, Mitsubishi Estate
Purpose	Office, Commercial, Parking, etc.
Site area	13acres / 5.25hectares
Gross floor area	299,000 sqm
Number of floors	11 floors, 3 floors underground
Completion	August 2023 (Phase 1), December 2024 (Phase 2) planned
Design & Construction	Design: Morphogenesis, Construction: L&W Construction India

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