

May 22, 2023

To Whom It May Concern

DAIBIRU CORPORATION

Participation in Office Building Development Project in Melbourne CBD, Australia

DAIBIRU CORPORATION (Head Office: Kita-ku, Osaka; Representative Director, President Chief Executive Officer: Takashi Maruyama) would like to announce that we have decided to participate in an office building development project moving forward in the central business district of Melbourne, Australia. As part of this decision, we have reached to an agreement with Mirvac Limited,^{*1} an Australian leading property developer.

Under the agreement, we have acquired a 50% interest in this property and will proceed with the development of a Grade A office building jointly with Mirvac, with completion scheduled for the end of 2025.

■ **Joint Business with Mirvac**

Mirvac, which celebrated its 50th anniversary last year, is developing and operating a wide range of commercial, residential, and logistics facilities in Australia, with a particular focus on high-quality office buildings. This project will be its first joint development project for an office building with a Japanese developer. Mirvac's policy of developing premium, attractive office buildings on the premise of long-term ownership is highly compatible with our business policy, and this compatibility served as the impetus for this joint project. Both Mirvac and Daibiru have confirmed their commitment to further expand their relationship going forward.

■ **A High-Standard Office Building to Resonate Tenant Needs**

This project is a Grade A office building with 21 floors above ground, one floor below ground, and approximately 46,000 m² of net leasable area. It is located in the central business district (CBD) of Melbourne, Australia's fastest growing city, in an emerging area that has expectations of steady growth.

Tenants who prefer large single floor offices will find their needs met by the building's standard leasable office space of approximately 2,600 m² to 3,000 m². This space can also be divided into four sections, which offers the flexibility to accommodate offices of various sizes.

In terms of environmental performance, we plan to achieve high-standard certifications targeting NABERS^{*2} Energy 5.5 Star and Green Star^{*3} 5 Star providing high-value-added offices to tenants who consider ESG a priority.



▲Rendering of the completed building

^{*1} Listed on the Australian Securities Exchange as the Mirvac Group

Total assets under management, including external assets, is about \$35 billion AUD (as of December 2022).

^{*2} National Australian Built Environment Rating System. An organization that evaluates, rates, and certifies a property's environmental performance

^{*3} An environmental certification system for properties operated by the Green Building Council of Australia

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■ Top-Notch Location and Impressive Facade

The project will be located close to Southern Cross Station, Melbourne's main transport hub, only one minute away by free tram or five minutes away on foot. In addition to highly convenient access to transport, the resulting building will be situated between the main office area of the city on its north side and tourist and commercial area on its south side. The building's top-notch location also offers an exquisite view overlooking the Yarra River flowing through the center of the city as well as the building on each side.

Moreover, Mirvac is working on the construction of LIV Aston for a luxury residential property, which will be built on the land directly north of this project. The design of LIV Aston, alongside quality retail and amenity, is intended to harmonize and create a sense of continuity with the project, giving the project an even stronger presence.

The project will produce a new Melbourne landmark thanks to its prime location and impressive facade, while also serving as an urban development initiative that will help generate vitality and improve mobility in the Melbourne CBD.



▲ View from the building (Artist Impression)

■ Daibiru's Overseas Business

In 2012, we acquired the Saigon Tower in Ho Chi Minh City, Vietnam, and the Cornerstone Building in Hanoi, Vietnam, in 2014. The acquisition of these two well-located Grade A office buildings plus subsequent efforts to dispatch Daibiru employees to the local subsidiary companies that own and operate these buildings, aimed at providing office leasing services that conform to Japanese standards, have earned us high praise from tenants and the market. In addition, in 2021, we decided to lead an office building development project in Hanoi City, which is the first project we develop by ourselves outside of Japan. These and other actions have made us pioneers in Vietnam as a Japan-based office building operator, and as we continue forward, we are steadily building a business foundation in the country.

In continuation, we have positioned Australia as our second center of overseas business. Although Australia is a developed country, there are still expectations of stable economic growth as well as population growth. In addition, the Australian real estate market has high transparency and liquidity. We have therefore positioned the country as a promising investment target and have been pursuing investment opportunities. As a result, in 2018, we acquired the 275 George Street development project in Sydney. In 2019, we dispatched a representative to manage the operation of 275 George Street and further explored new investment projects. This endeavor has led to our second project in Australia and our first investment in Melbourne.

In addition, last year we made the decision to participate in [an ESG-friendly office development project](#) near the city of Atlanta in the United States, bringing our overseas business to a total of six projects in three countries, including projects under development.

Under the new medium- to long-term management plan "[BUILD NEXT](#)," which started in fiscal 2023, we will continue to promote overseas business as one of our key strategies. Furthermore, as a wholly owned subsidiary of Mitsui O.S.K. Lines, Ltd., we will utilize our parent company's overseas network to accelerate overseas investments to an even higher level.

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■ Overview

Name	7 Spencer Street (provisional name)
Address	8 & 16 Siddeley Street, Melbourne, VIC
Site area	Approx. 4,300 m ²
Net leasable area	Approx. 46,000 m ² (office, retail, business lounge)
Number of floors	21 floors above ground, one floor below ground
Structure	Reinforced concrete
Parking	56 car spaces
Architect	Fender Katsalidis Architects
Construction	Mirvac Constructions (VIC) Pty Ltd
Construction period	May 2023–December 2025 (planned)

■ Artist Impression



▲From CBD east side



▲From Yarra River east side



▲From Spencer Street

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■ Location Map

