

December 24, 2019

Company name: ES-CON JAPAN Ltd.
Representative: Takatoshi Ito, President &
Representative Director
(TSE 1st Section, code: 8892)

**Notice on Nagoya City Higashi Ward Shirakabe 4-Chome PJ Joint Project (tentative name)
with Chuden Real Estate Co., Inc.**

ES-CON JAPAN Ltd. (ES-CON JAPAN) announces that it will conduct a joint project for condominium development with Chuden Real Estate Co., Inc. (based in Nagoya City, Aichi Prefecture; President and Representative Director Yutaka Watanabe; hereinafter referred to as Chuden Real Estate) concerning Nagoya City Higashi Ward Shirakabe 4-Chome Project (tentative name) in Shirakabe 4-chome, Higashi-ku, Nagoya City, the site of which ES-CON JAPAN acquired as announced on June 28, 2019. Details are as follows.

The project site is in a historic residential district for samurai maintained from the Edo era designated as “Shirakabe, Chikara and Shumoku-cho Townscape Preservation Area,” and as a location has high scarcity value and a preserved aesthetic view along with favorable access to three nearby stations on two railway lines, namely Takaoka Station on the Sakura-dori Line and Shimizu Station and Amagasaka Station on the Meitetsu Seto Line.

ES-CON JAPAN will promote the condominium sales business by utilizing the locational characteristics of Shirakabe 4-chome, which has both dignity and grace as well as everyday convenience with retail, educational and other facilities situated within walking distance, to the fullest.

ES-CON JAPAN concluded a business partnership agreement with Chubu Electric Power Co., Inc. (Chubu Electric) in August 2018 and established a Nagoya branch in March 2019 by positioning the Chubu region as a core business area comparable to the Tokyo metropolitan area and the Kansai region.

Concerning the project, ES-CON JAPAN intends to conduct the business jointly with Chuden Real Estate, a wholly owned subsidiary of Chubu Electric which boasts an overwhelmingly wide customer base and name recognition in the Chubu region, to promote business and satisfy local customers.

The details of the development project will be announced as soon as they have been finalized.

[Overview of the Project Site]

Nagoya City Higashi Ward Shirakabe 4-Chome Project (tentative name)

Location	83 Shirakabe 4-chome, Higashi-ku, Nagoya, Aichi
Access	Approx. 15-minute walk from Takaoka Station on the Sakura-dori Line Approx. 10-minute walk from Shimizu Station on the Meitetsu Seto Line
Site area	1,130.22 m ²

[Reference (attached)] Press release “Notice on Commencement of Nagoya City Higashi Ward Shirakabe 4-Chome Project Joint Project (tentative name) by Chuden Real Estate Co., Inc. and ES-CON JAPAN Ltd.”

<Inquiries Concerning this Press Release> Administration Group PR/IR Manager Tel: +81-3-6230-9308



[Reference (attached)]

Notice on Commencement of Nagoya City Higashi Ward Shirakabe 4-Chome Project Joint Project (tentative name) by Chuden Real Estate Co., Inc. and ES-CON JAPAN Ltd.

December 24, 2019

Chuden Real Estate Co., Inc.

ES-CON JAPAN Ltd.

Chuden Real Estate Co., Inc. (Chuden Real Estate) and ES-CON JAPAN Ltd. (ES-CON JAPAN) announce that a joint project for condominium development will be conducted on a project site in Shirakabe 4-chome, Higashi-ku, Nagoya acquired by ES-CON JAPAN on June 28, 2019.

The project site is in a historic residential district for samurai maintained from the Edo era designated as “Shirakabe, Chikara and Shumoku-cho Townscape Preservation Area,” and as a location has high scarcity value and a preserved aesthetic view along with favorable access to three nearby stations on two railway lines, namely Takaoka Station on the Sakura-dori Line and Shimizu Station and Amagasaka Station on the Meitetsu Seto Line.

The two parties will promote the condominium sales business by utilizing the locational characteristics of Shirakabe 4-chome, which has both dignity and grace as well as everyday convenience with retail, educational and other facilities situated within walking distance, to the fullest.

ES-CON JAPAN concluded a business partnership agreement with Chubu Electric Power Co., Inc. (Chubu Electric) in August 2018 and established a Nagoya branch in March 2019 by positioning the Chubu region as a core business area comparable to the Tokyo metropolitan area and the Kansai region.

Concerning the project, Chuden Real Estate, which has a track record in developing real estate in the Chubu region, and ES-CON JAPAN intend to conduct the business jointly to promote business and satisfy local customers.

The details of the development project will be announced as soon as they have been finalized.

[Overview of the Project Site]

Nagoya City Higashi Ward Shirakabe 4-Chome Project (tentative name)

Location	83 Shirakabe 4-chome, Higashi-ku, Nagoya, Aichi
Access	Approx. 15-minute walk from Takaoka Station on the Sakura-dori Line Approx. 10-minute walk from Shimizu Station on the Meitetsu Seto Line
Site area	1,130.22 m ²

[Overview of the Companies]

Trade name	Chuden Real Estate Co., Inc.
Address	2-5 Sakae 2-chome, Naka-ku, Nagoya, Aichi
Representative	President & Representative Director Yutaka Watanabe
Lines of business	Real estate business, construction business, operation of facilities, environmental greening
Establishment	April 20, 1957
Capital	100 million yen
Shareholder	Chubu Electric Power Co., Inc. (100%)
Trade name	ES-CON JAPAN Ltd.
Address	10-4 Toranomom 2-chome, Minato-ku, Tokyo
Representative	President & Representative Director Takatoshi Ito
Lines of business	Real estate sale business, real estate leasing business, real estate planning, brokerage and consultation business
Establishment	April 18, 1995
Capital	6,272 million yen (as of the end of September 2019)
Shareholder	Chubu Electric Power Co., Inc. (33.2%)

*This press release was distributed to Electricity Study Group (Nagoya) and Energy Press Club (Tokyo)

*Website of Chuden Real Estate: <https://www.chudenfudosan.co.jp/> (Japanese)

Inquiries to Chuden Real Estate: +81-52-204-1470 (Development Group No.2, Development Department)

* Website of ES-CON JAPAN: <https://www.es-conjapan.co.jp/english/>

Inquiries to ES-CON JAPAN: +81-3-6230-9308 (Administration Group PR/IR Manager, Administration Department)