

December 27, 2022

Company name: ES-CON Japan Ltd
Representative: Takatoshi Ito, President &
Representative Director
(TSE Prime Market, code: 8892)

Notice on Participation in Detached House Development Project in Thailand

ES-CON JAPAN Ltd. (ES-CON JAPAN) announces that it has decided to invest in and participate in a detached house development project (hereinafter "The project") being promoted by Britania Public Company Limited (hereinafter "Britania"), a subsidiary of Thai real estate developer Origin Property Public Company Limited (hereinafter "Origin"). The details are as follows.

This project will be our company's first detached house development project overseas.

1. About participation in this project

Through our subsidiary ES-CON JAPAN (Thailand) Co., LTD, we have invested in and participated in the detached house development project "(tentative name) BRITANIA BANGNA KM.39" being promoted by Britania, located approximately 40km southeast of central Bangkok (approximately 50 minutes by car).

The area around the planned development site is home to multiple industrial complexes, and has created an environment with high convenience for living, with large commercial facilities, universities, hospitals, and other facilities. In addition, the Bangna district, where the planned development site is located, is expected to develop further in the future as a key transportation hub to central Bangkok under the Eastern Economic Corridor (EEC^{*1}) plan promoted by the Thai government.

Taking advantage of this location, this project will develop a total of 232 units of twin houses (3LDK) and single houses (4LDK), and plan to install pools and fitness gyms in the common areas.

The joint venture, Britania, is a consolidated subsidiary of Origin, which specializes in the development of detached houses and townhouses^{*2}, listed on the Stock Exchange of Thailand in December 2021. Established in 2009, Origin is a major listed developer that represents Thailand. Its main business is the development of condominiums, but it also develops real estate leasing and management businesses. This project will be the second residential development for ES-CON JAPAN in Thailand, following the "Knightsbridge Sukhumvit-Thepharak" project, which is a joint venture with Origin.

In the fourth medium-term management plan "IDEAL to REAL 2023" (for the three-year period from the fiscal year ending December 2021 to the fiscal year ending December 2023), the Company has set "taking on the challenges of new business domains" as one of its management strategies. We are steadily expanding our business areas such as overseas business, columbarium business, and real estate crowdfunding business. Regarding overseas business, we are steadily accumulating business know-how through joint projects with local partner companies in Thailand, California, and Hawaii, while assessing the impact of the spread of COVID-19.

We will continue to globally develop a multifaceted real estate business that can contribute to society.

*1 Straddling the three provinces of Chonburi, Rayong, and Chachoengsao (this project applies) in the eastern part of Bangkok, this project covers next-generation automobiles such as electric vehicles and plug-in hybrid vehicles, as well as high-tech industries such as medical, aviation, and robotics. A plan to promote investment and develop land, sea and air infrastructure in an integrated manner.

*2 A type of collective housing, such as condominiums and apartments, in which two or more houses are built together.

2. Project Overview

Name	(tentative name) BRITANIA BANGNA KM.39
Location	Ban Tawanok Alley, Bangna-Trat Road., Bang Samak, Bang Pakong District, Chachoengsao 24180, Thailand
Traffic	0.1km to Bangna/Trat Road (5 lanes on one side) / 1.9km to the exit of Bangna Expressway (3 lanes on one side)
Site Area	68,644 m ²
Sales area	Land: 39,570 m ² / Building: 27,816 m ²
Total number of units (planned)	232 units (twin house (3LDK): 176 units, single house (4LDK): 56 units)
Schedule (planned)	Sales start: August 2023 / Delivery completion: January 2026

[Property image]



Main Gate

3. Overview of Britania (joint venture partner) and our subsidiary

Overview of Britania

Company Name	Britania Public Company Limited
Date of establishment	August 2016 (listed on the Stock Exchange of Thailand in December 2021)
Registered Address	4345 Bhiraj Tower, 21st Floor, BITEC Bangna, Sukhumvit Road, Bangna, Bangna Bangkok 496 Moo.9 Samrong Nuae District, Muaeng Samutprakarn Samut Prakarn 10270
Capital	428,570,000 baht (as of December 13, 2022)
Representative	Mrs.Supalak Chanpitak Mr. Surin Sahachatpocanun

Overview of our subsidiary

Company Name	ES-CON JAPAN (Thailand) CO.,LTD
Date of establishment	July 2019
Address	Room 184, 18th Floor, Thai CC Tower, 43 South Sathorn Rd., Yannawa, Sathorn, Bangkok 10120 Thailand
Capital	1,000,000 baht (as of December 27, 2022)
Director	Kentaro Okamoto

4. Impact on operating project

The impact of the investment on ES-CON Japan's operating results for the current fiscal year is currently negligible.

<Inquiries regarding this matter> Administration Group PR/IR Manager Tel: +81-3-6230-9308