

Consolidated Financial Results for the First 3 Months of the Fiscal Year ending March 31, 2017

**Our Goal is to Become the Real Estate Company Best Loved
and Most Chosen by Customers Worldwide**

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SUN FRONTIER

Company Overview



- Name** : Sun Frontier Fudousan Co., Ltd.
Head Office : Toho Hibiya Building (Hibiya Chanter) 14F
2-2, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006
Representative : President, Tomoaki Horiguchi
Established : April 8, 1999
Stock Listing : First Section of the Tokyo Stock Exchange
on February 26, 2007 (Stock code 8934)
Capital : ¥8,387 million
Employees : 312 Consolidated (as of July 31, 2016)
Main Group Companies : SF Building Support Inc.
: Sun Frontier Real Estate Investment Advisors Inc.
: K.K.Yubi
: Sun Frontier Taiwan
: Sun Frontier Hotel Management

Businesses

1. Real Estate Revitalization Business

Replanning Business/ Building Rental Business

2. Real Estate Services Business

Rental Brokerage/ Property Management/ Building Maintenance/ Sales Brokerage/
Construction Solutions/ Delinquent Rent Guarantees

3. Hotel development, operation

Investment, development, operating

Highlights of the results for the first quarter SUN FRONTIER

Summary of the first quarter for Fiscal Year Ending Mar. 31, 2017

increase the quarterly profit of 1st quarter for 3 consecutive terms

(¥ million)

	3 months ended June 30, 2016	yr/yr change	increase rate	Forecast announced May 10, 2016
Sales	10,403	+4,342	+71.7%	41,000
Operating income	3,570	+2,147	+150.9%	8,500
Ordinary income	3,468	+2,100	+153.7%	8,200
Net income	2,525	+1,341	+113.3%	5,600

Profit margin of Revitalization Business improved to 40%

- By linking up and combining our specialties through the each process of acquisition, commodification and sales, with inventive approach, we have maximized the value extracted from properties.
- Much increases both in profit and profit rate by sale of a middle size property as a relatively long-term project.

Segment Profit margin is 41.0%, which is higher than the profit margin for the previous year (26.6%).

Successful start-up our new business lines

- "SpringSunny Hotel Nagoya Tokoname" Grand-opened in April, and occupancy rate grow up to 97.7% in July.
- "The Blossom City" hotel completed in August in Da Nang, the largest city of central Vietnam.
- "Space Rental" users are increasing and expanding this business by taking over new rental offices.

Summary of the results for the first quarter SUN FRONTIER

(¥ million)

	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Profit margin to sales	Increase from the same period of the previous year	Forecasts for the FY ending Mar 31, 2017	Progress rate with respect to the initial forecast
Sales	6,060	10,403	—	+71.7%	41,000	25.4%
Operating income	1,423	3,570	34.3%	+150.9%	8,500	42.0%
Ordinary income	1,367	3,468	33.3%	+153.7%	8,200	42.3%
Net income	1,183	2,525	24.3%	+113.3%	5,600	45.1%

Each class profit have made gains over 40% to the forecast of fiscal year by the extended-term project.

Revenue/Profit Summary



	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017		Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017
Sales	6,060	10,403	Operating income	1,423	3,570
Real estate revitalization	4,665	8,920	Non-operating income	3	5
Real estate securitization	—	—	Non-operating expenses	59	107
Rental building business	497	436	Ordinary income	1,367	3,468
Brokerage	405	226	Extraordinary loss/income	▲10	—
Property management	358	430	Corporate income tax, etc.	172	942
Other businesses	133	388	Net income	1,183	2,525
Gross profit on sales	2,191	4,657			(¥ million)
Real estate revitalization	1,323	3,865	<ul style="list-style-type: none"> • Revitalization business sales increases double, profit increases threefold. Much growth of revitalization profit margin drive force of ordinary income margin higher. • The margin of Gross profit on sales is 43.3%, remarkably higher than the previous year 30.1%. 		
Real estate securitization	—	—	Space Rental and Hotel business established in the previous year enhanced performance.		
Rental building business	271	211	Expanded profit cut down the tax loss carried forward, and tax cost increased. Income taxes-deferred 571 million yen booked.		
Brokerage	368	182			
Property management	166	202			
Other businesses	62	195			
Selling and general administrative expenses	768	1,086			

Consolidated balance sheet

-Assets-



(¥ million)

	End of Mar. 2015	End of Mar. 2016	End of June 2016	Increase/decrease (from the end of Mar. 2016)
Current assets	37,452	51,365	50,902	▲462
Cash and deposits	12,686	15,413	16,661	+1,247
Inventory assets	23,480	32,714	31,396	▲1,317
Other current assets	1,285	3,237	2,844	▲392
Noncurrent assets	2,971	2,718	2,720	+1
Property plant and equipment	2,483	1,919	1,922	+2
Intangible assets	76	278	273	▲5
Investments and other assets	412	520	525	+4
Total assets	40,424	54,084	53,623	▲460

sales of the middle size properties successfully practiced, inventory assets decrease 1.3B yen.
sales 5 properties, acquisition 7 properties

571 million yen deferred tax asset for Income taxes-deferred booked

Consolidated balance sheet

-Liabilities/Equity-



(¥ million)

	End of Mar. 2015	End of Mar. 2016	End of June 2016	Increase/decrease (from the end of Mar. 2016)
Current liabilities	3,550	7,641	7,663	+22
Short-term loans payable, etc.	1,004	3,353	4,000	+646
Income taxes payable, etc.	221	973	434	▲538
Other current liabilities	2,324	3,314	3,229	▲84
Noncurrent liabilities	14,172	16,298	14,369	▲1,928
Long-term loans and bonds payable	12,988	15,055	13,098	▲1,956
Other noncurrent liabilities	1,183	1,242	1,270	+27
Total liabilities	17,723	23,939	22,033	▲1,906
Shareholders' equity	22,693	30,144	31,601	+1,456
Others	8	▲0	▲11	▲11
Total net assets	22,701	30,144	31,590	+1,445
Total capital and liabilities	40,424	54,084	53,623	▲460

capital adequacy ratios of at least 50%

End of Mar. 2015	End of Mar. 2016	End of June 2016
56.2%	55.7%	58.9%

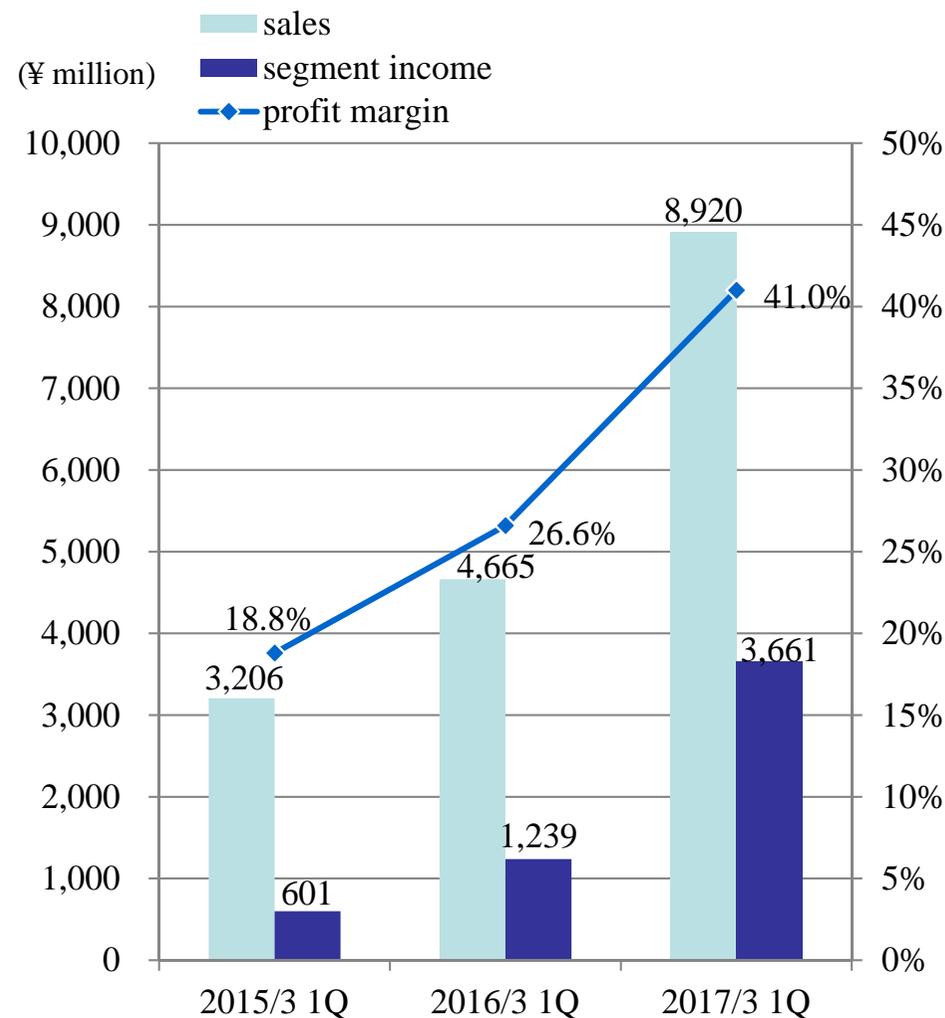
Property sales make gain, interest-bearing debt decrease from 18.4 B yen to 17.0 B yen

Net income(+2.52 B yen) and dividend payment(▲1.06 B yen)

Performance of Revitalization business



(¥ million)	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Increase/decrease
Sales	4,665	8,920	+91.2%
Segment income ^(Note)	1,239	3,661	+195.3%
Profit margin	26.6%	41.0%	+14.5%p
No. of procured buildings	5	7	+2
No. of sold buildings	5	5	±0
No. of buildings in stock as of the end of the term	25	40	+15



- Taking the project period longer to create more value-added, commodification to win the admiration maximum, and adoption of limited sales process have brought high income margin over 43%.
- The average business day for selling a property is 309 (except for middle-term project).
- The stocks of revitalization property as of the end of the first quarter are 40 buildings, worth 31.2 billion yen.

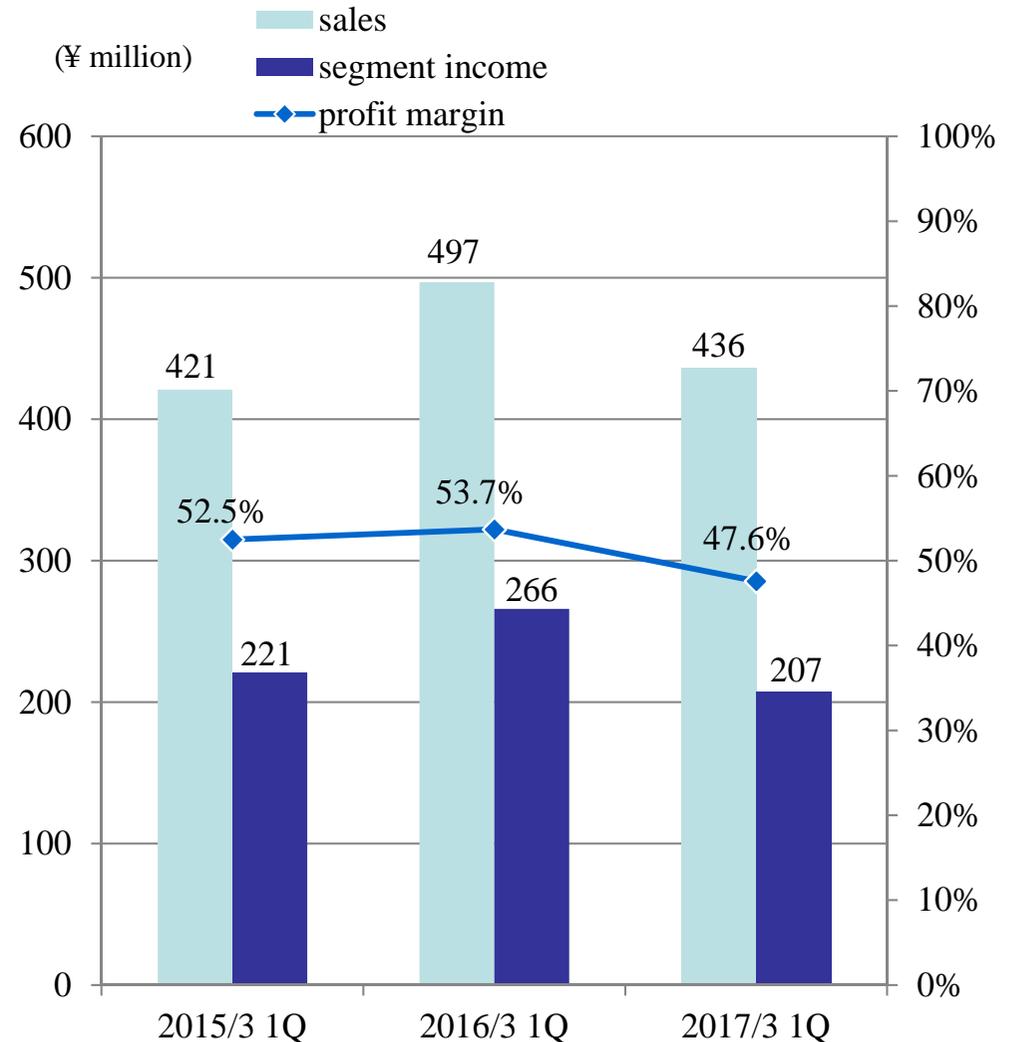
(Note) “Segment income” is calculated by subtracting the expenses for respective businesses, such as interest paid, sales commission, and goodwill amortization, from gross profit on sales.

Performance of Rental building business



(¥ million)	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Increase/ decrease
Sales	497	436	▲12.2%
Segment income	266	207	▲22.1%
Profit margin	53.7%	47.6%	▲6.1%p

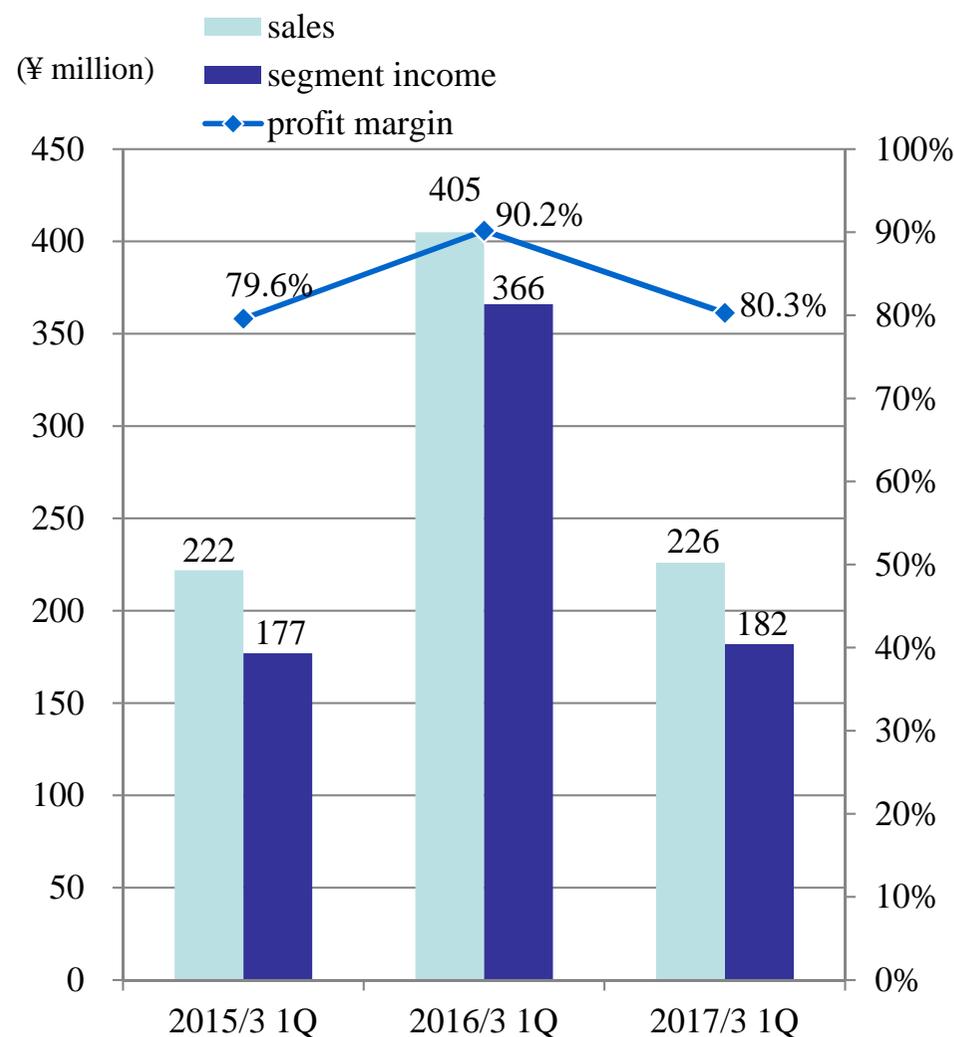
- Number of buildings and the worth increased and our operating performance secured high occupancy rate and stable income gain.
- By the disposition of high-earning property, both sales and profits decreased from the previous year.



Performance of Brokerage business



(¥ million)	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Increase/decrease
Sales	405	226	▲44.1%
Segment income	366	182	▲50.3%
Profit margin	90.2%	80.3%	▲9.9%p



< Sales brokerage >

- As a result of an environmental change, there are uncertain outlook for the economy, which leads to decline in transactions, resulting in sales and income drops.
- The number of inquiry is increasing, so we will set the matters to close them.

< Rental brokerage >

- We concentrated on solving the worries and difficulties of owners and finding tenants for revitalized buildings, which is generating to the creation of the future profits for the entire company.

Performance of Property management business



(¥ million)	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Increase/decrease
Sales	358	430	+22.2%
Segment income	166	202	+21.4%
Profit margin	46.5%	47.0%	+0.5% p

<Property management business>

- Both sales and profit increased.
- No. of managing properties : 345 (up 53 compared to the same period of the previous year)
- Occupancy rate: 95.3% (down by 0.8%)

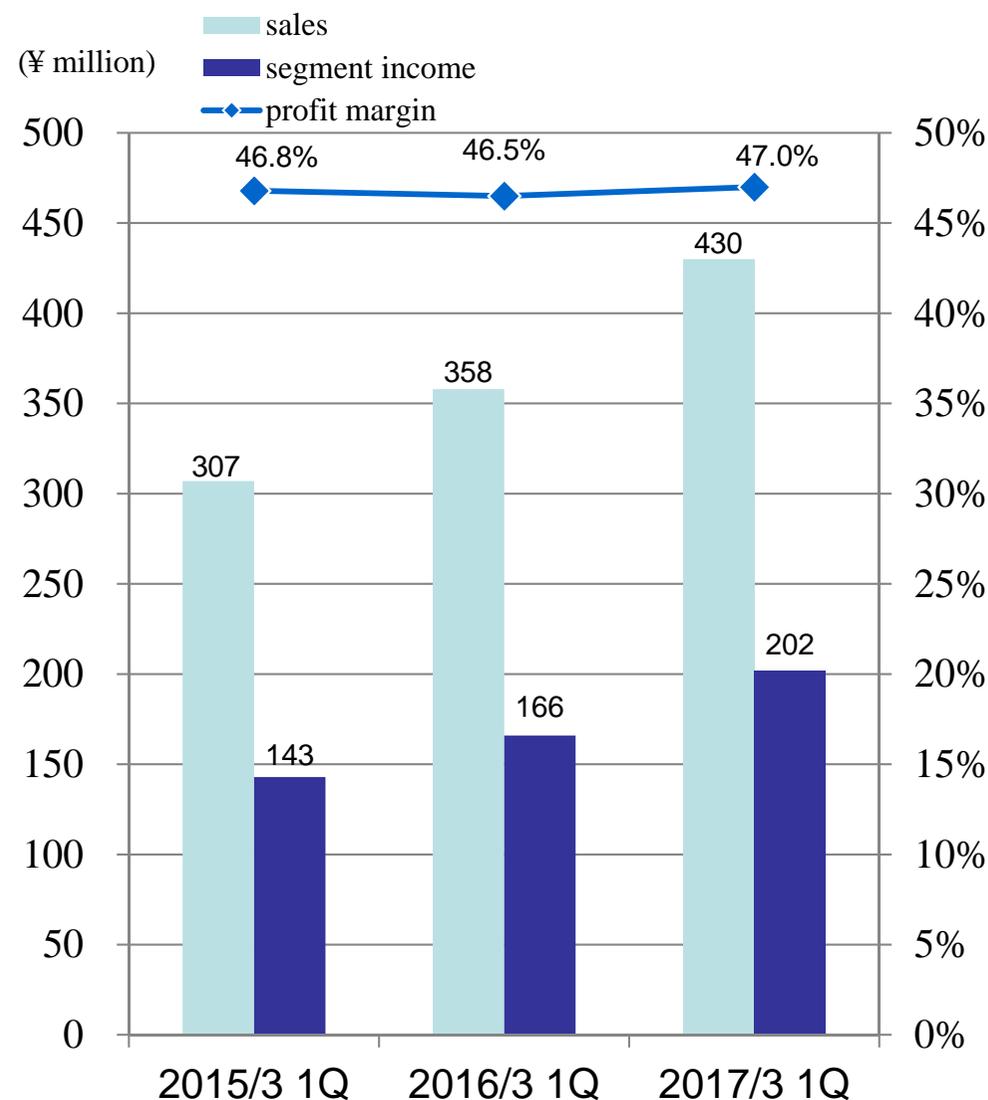
【Variations in the number of entrusted buildings and occupancy rate】

	No. of properties	Occupancy rate
End of June 2014	242	97.3%
End of June 2015	292	96.1%
End of June 2016	345	95.3%

Though newly entrusted buildings brought downslide the occupancy rate temporary, leasing progress is going to produce a recovery.

<Building maintenance business>

- Growth of PM entrusted properties has an effect on BM growth. It contributed to the result that both sales and profit increased.



Performance of Other Business

(Rent Receivables Guarantee, Construction and Renovation Service, Rental Conference Room and Virtual Office, Hotel Operations)



(¥ million)	Apr. to June in the FY ended Mar 31, 2016	Apr. to June in the FY ending Mar 31, 2017	Increase/decrease
Sales	133	388	+191.4%
Segment income	62	195	+211.8%
Profit margin	47.2%	50.5%	+3.3%p

< Rent Receivables Guarantee >

We strengthened the relationship with in-house departments including real estate broker and partner companies, so that both sales and profits increased.

<Construction and Renovation Service >

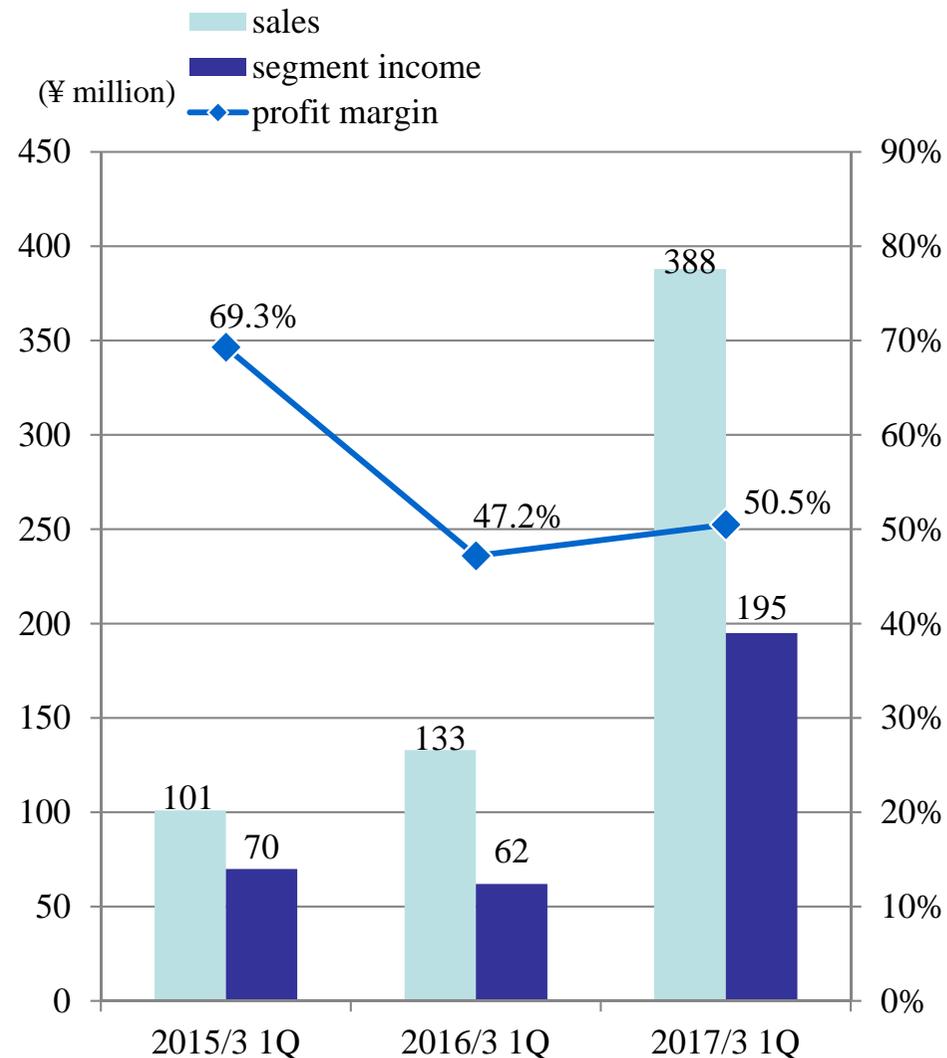
Sales and profits decreased compared to the previous year.

<Rental Conference Room and Virtual Office >

Our new business established the previous term both sales and profits increased remarkably.

< Hotel Operations >

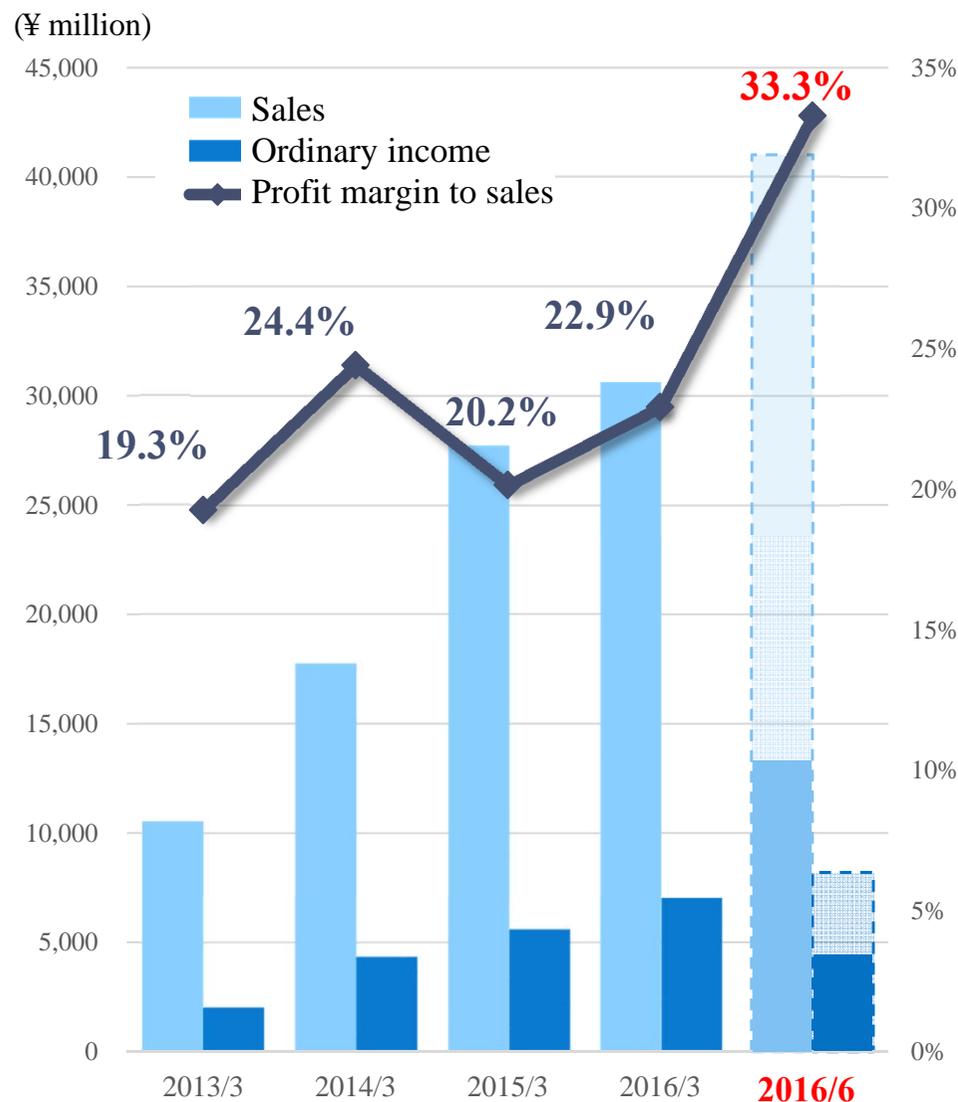
We have agreed to make a business alliance with Shanghai Spring Group for the hotel business in Japan. April 25, 2016, “SPRINGSUNNY Hotel Nagoya Tokoname” opened. We have high occupancy rate and average daily room rate are continuing to run high.



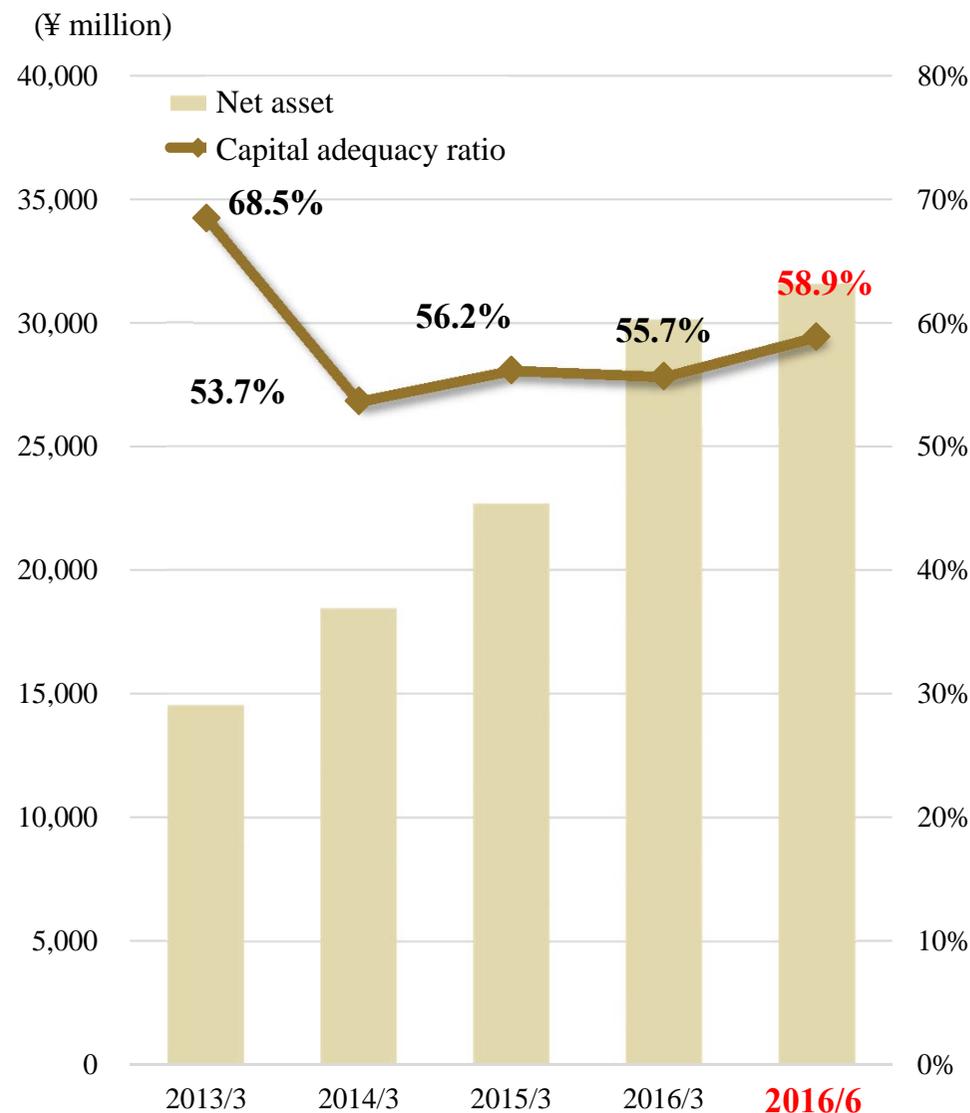
Key Performance Indicators



■ Ordinary income margin



■ Capital adequacy ratio



<Future activities>

- 1) Business environment**
- 2) Managerial policy and business model**
- 3) Growth strategies**

The global economy moderates to a sustainable growth, but with risks.

The global economy is expected to grow moderately, because of the healthy U.S. economy.

There is heightened sense of uncertainty about the future, we need to pay attention to the risks of the international environment surrounding. Sluggish growth of the Chinese economy, international conflict, issues posed by terrorism, exchange market and equity market become susceptible to a geopolitical repercussions.

The Government continuously pursues to expand the economic virtuous cycles, through directing growing corporate profits towards investment, wage increase and further improvement in the employment situation.

Financial inflow by strengthen the easy-money policy, and tourism demand growth to services.

Negative interest policy will provide a financial inflow to the real estate market.

As population is aging and the fund procurement environment is favorable because of low interest rates, there is a growing demand for the purchase of real estate, for coping with inheritance tax, managing assets, and bracing for inflation.

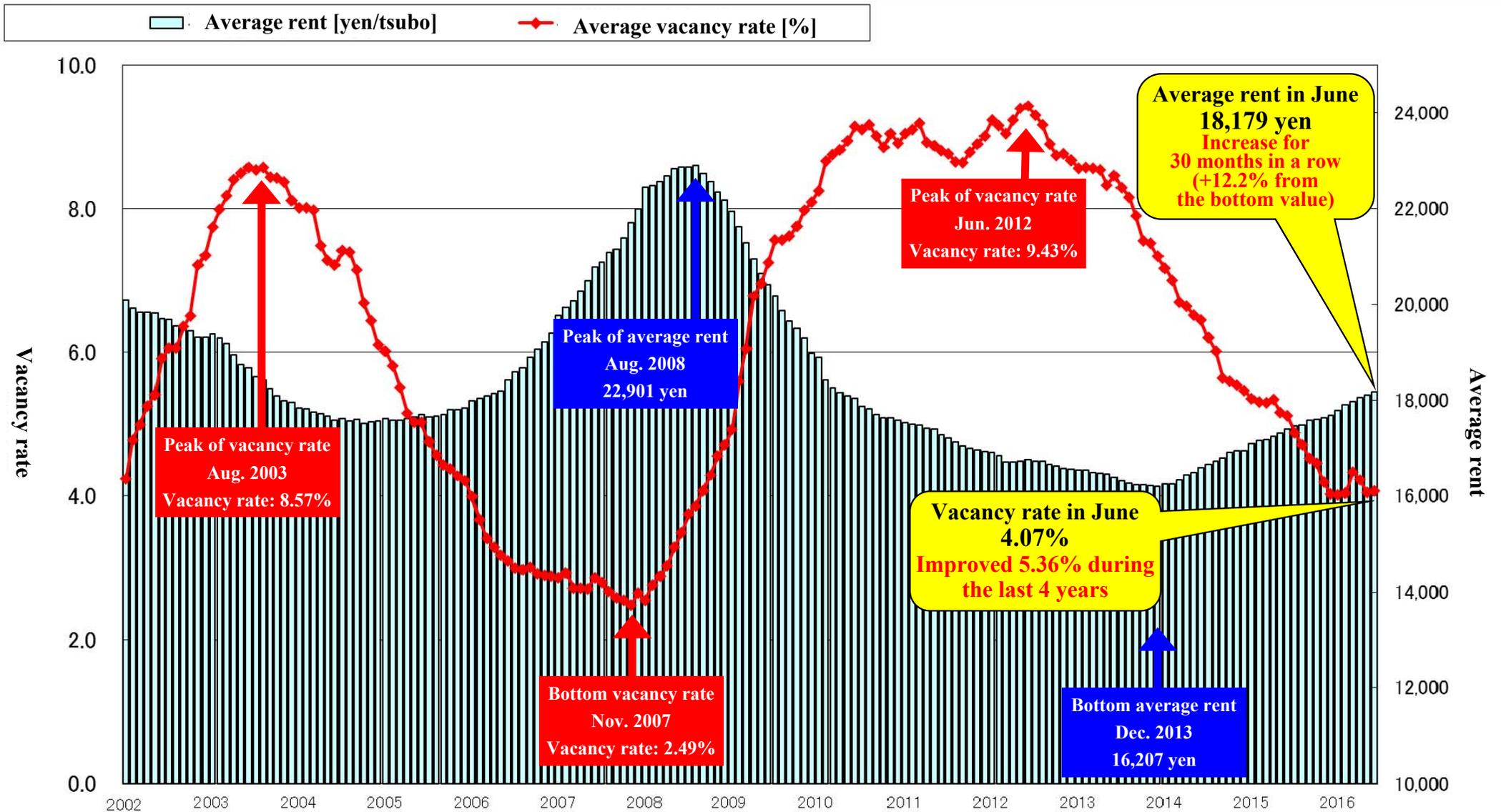
The number of foreign tourists to Japan reached about 11.7 million people in this first half year, the supply of accommodation has become a socially urgent.

The demand of urban office building market will be growing

Based on healthy corporate performance, the transaction of relocating to a larger office, enlarging the office spaces etc. becomes more achieve than before. In the five center district wards of Tokyo, the demand-supply balance will be tightened due to the decline in supply, and this leads the rent upward and vacancy rate downward.

Mainly for urban office buildings in good locations, the advertised rents will be raised, or rent increase negotiation at the renewal of contract is necessary. This enhances the advantage of lessors. But Cap Rate has little scope to down. Caution and prudence are required.

Changes in office rent and vacancy rate in center district 5 wards in Tokyo



* Source: Produced by our company based on the "office report" of Miki Shoji. This researched the office buildings whose reference floor's area is over 100 tsubo in 5 wards in Tokyo.

2. Managerial policy and business model

Not to seek gain, we wish to win the trust.

We change ourselves. Based on the viewpoint of customers, and we solve any real estate related difficulties.

Sun Frontier's Vision and Policies



Vision

We aim to become the real estate company loved and chosen the most by clients in the world as **“professionals in real estate utilization”**

Clients

Building owners, asset holders, and wealthy individuals

Core business

Real estate revitalization and utilization

Policies

To focus on people, rather than property

To keep the viewpoint of customers, and solve any real estate-related difficulties

Strategies

Urban center

Office

Strength

Tenant finding capability

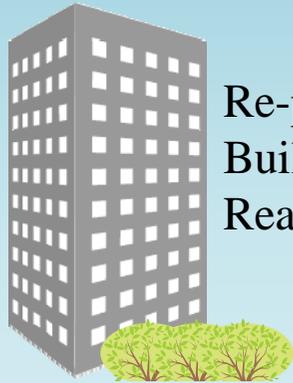
Real estate Revitalization capability

Building operation capability

Classification chart of our business

Office buildings

Real Estate Revitalization Business



Re-planning Business
Building Rental Business
Real Estate Securitization Business

Real Estate Services Business

Rental Brokerage Sales Brokerage
Property Management
Building Maintenance
Construction Solutions
Delinquent Rent Guarantees
Space Rental, Small office

Hotel business

Operations
Development, Regeneration
Stock holdings, Funding

Abroad

Taking over the investment by Taiwanese investors
Public housing and Serviced Apartment in Indonesia
Hotel and housing Developments in Vietnam

To offer services to nearby owners

1. Specializing in the center of Tokyo

10 footholds in Chiyoda, Chuo, Minato, Shinjuku
Shibuya Wards, and Yokohama

We **excel at finding tenants** for office buildings,
by utilizing our **familiarity with local areas**.

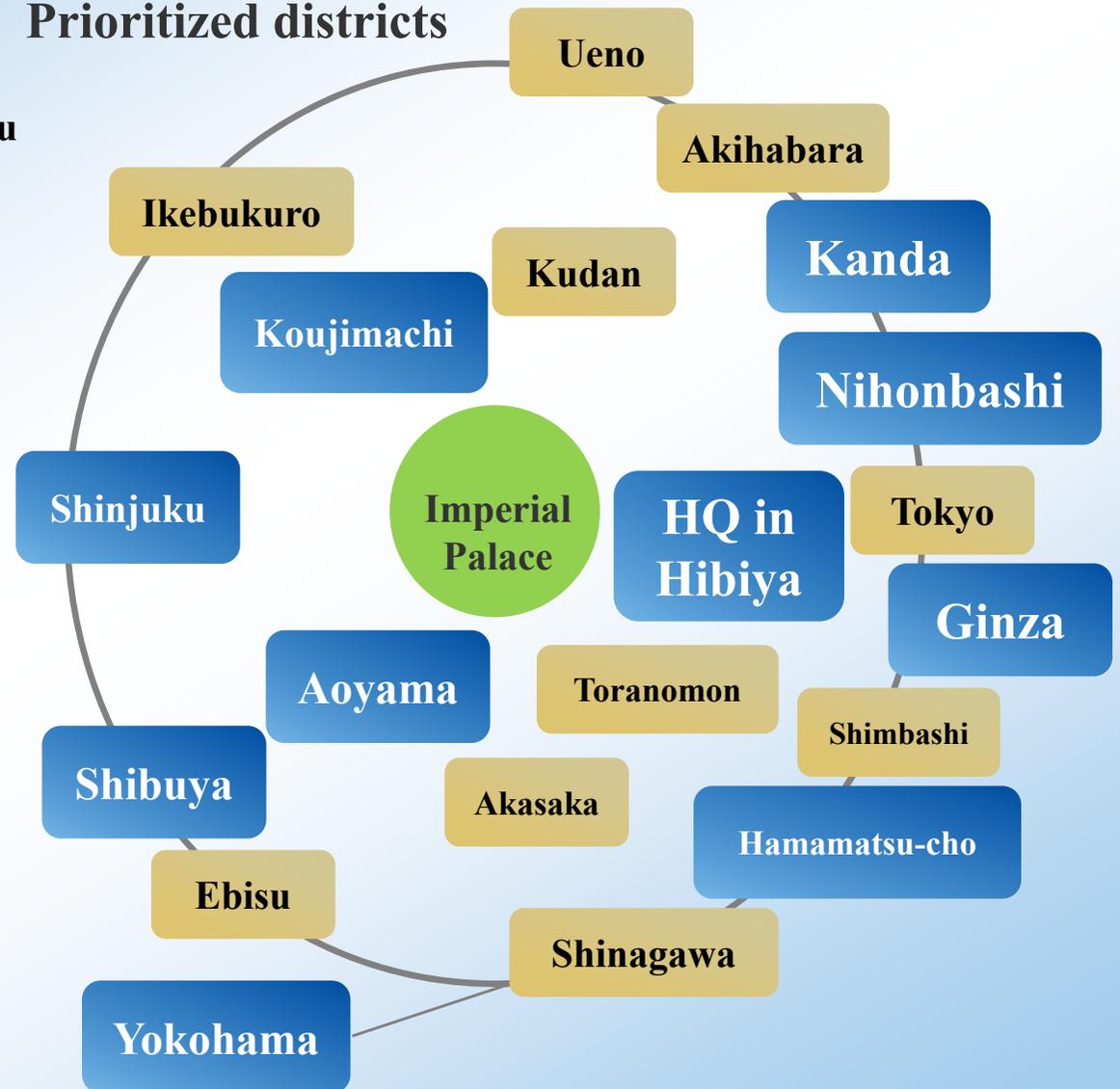
2. We are not only broker

rental, but also listen to and **solve
the troubles of owners**, and then
produce **various earning opportunities**.

3. We have various consultations such as
renovation, sale of the building with owners
through the conclusion of the contract. As a
result, we **procure real estate to be revitalized**.

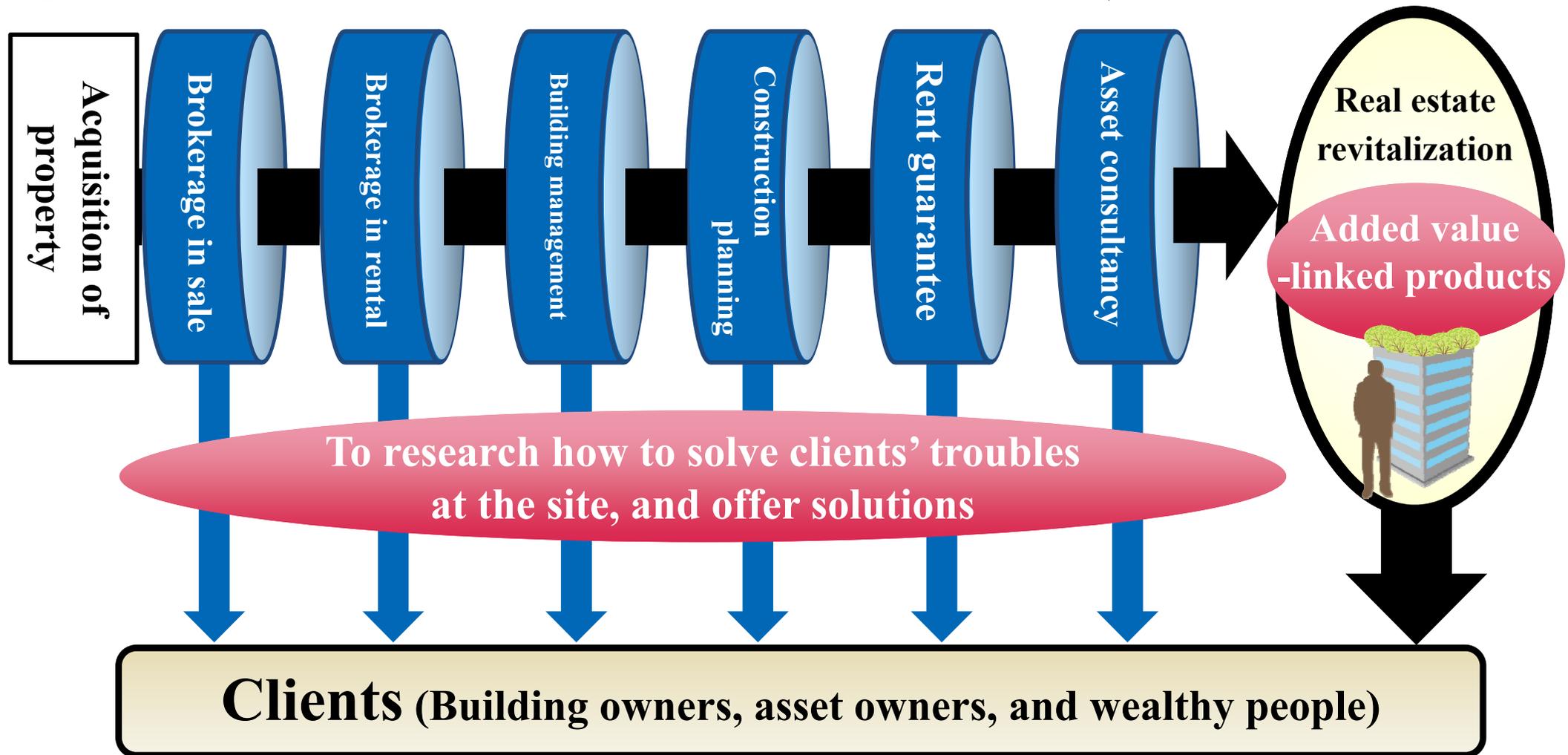
**Contribution by solving any real
estate related difficulties, based on
the viewpoint of customers.**

Prioritized districts



Real Estate Revitalization and the Cycle of Added Value

- ① **In real estate service business**, we survey and solve complaints, inconveniences, and discomforts, while listening to clients' voices. We combine the know-how and grasped needs, and apply them to used buildings we acquired, and then
- ② revitalize the real estate with added values **in real estate revitalization business**, and sell them.



Earning Opportunities even after sale



“Revitalized buildings with one price for one buildings” located at good places in the urban center
 We increase market values with excellent quality and attractive features, and sell real estate to asset holders and wealthy people at the right price. Even after the sale, we have important earning opportunities.

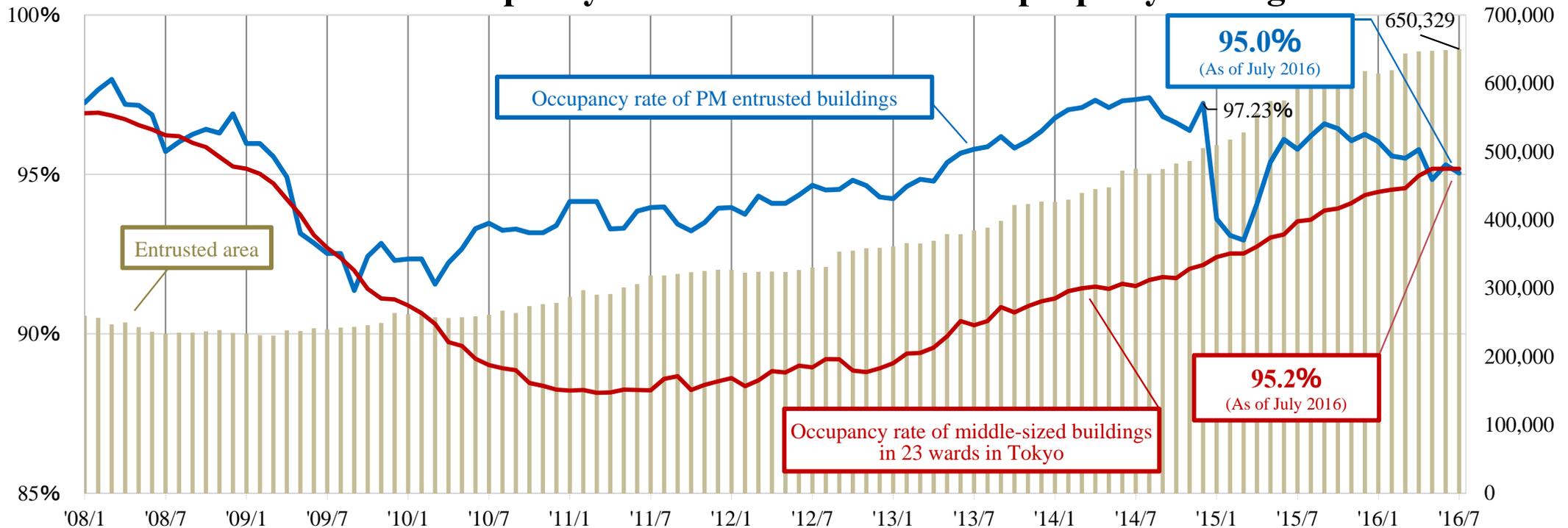
Menu of after-sale services							
Sale of revitalized property	Building management/ maintenance	Rental brokerage	Rent guarantee	Interior finishing	Renewal	Asset consultancy	Sales brokerage
	<ul style="list-style-type: none"> • Account management • To listen to opinions • Accounting report • Negotiation with tenants • Building maintenance • Emergency measures • Equipment management 	<ul style="list-style-type: none"> • To find occupants • brokage for furnished office • Marketing • Consultancy 	<ul style="list-style-type: none"> • Nonpayment is immediately guaranteed • To guarantee rent, etc. for up to 18 months 	<ul style="list-style-type: none"> • Interior planning • Design • Interior finishing • Restoration to the original state • Undertaking of tenant’s construction 	<ul style="list-style-type: none"> • Renewal of the entrance, air-conditioner, outer walls, etc. • Repair • Building inspection 	<ul style="list-style-type: none"> • Specialist consultation • Measures for inheritance tax • Asset management • Business succession • Consultancy 	<ul style="list-style-type: none"> • Purchase of new real estate • Sale of assets • Replacement by purchase of new real estate for business • Replacement of assets

Businesses of both revitalizing real estate and operating rental buildings

Entrusted area by PM and clients are increasing steadily.



Variation in the occupancy rate and area under our property management



※Source: the occupancy rate of middle - sized buildings in 23 wards in Tokyo was produced by our company based on "Market Data Rent and Vacancy" of Sanko Estate Co., Ltd.

Top-ranked companies in the number of owners※

	2015	2014
1 Vortex	360	283
2 XYMAX	251	243
3 Sun Frontier Fudousan	207	159
4 RIO CONSULTING	191	—
5 Itochu Urban Community	180	180

Note: Occupancy rate of our managing buildings under our company for management

In the 4th quarter of fiscal year 2014, important tenants relocated to larger offices, vacating some units. Consequently, occupancy rate declined temporarily at the end of the term.

Later, tenants have been moving in steadily, recovering occupancy rate.

※Source: Produced by our company based on the Nov. 2015 issue of "Monthly Property Management"

Basic Principles for our business

1. Mental management based on our ethos and philosophy

- We have upheld “altruism” since the establishment of our company.
- We together clean our office, etc. and read the philosophy booklet every morning, to share the value “the pleasure of others pleases us.”
- We aim to offer greater happiness to customers, and contribute to the actualization of a rich society.

2. Management among all employees based on the accounting for each division

- By developing and diffusing the accounting system for each division (Amoeba management), we enhance employees’ profit awareness and promote the business operation among all employees with management perspective.

3. Business management based on the viewpoint of customers

- We listen to customers’ requests carefully, deal with and solve even minor troubles, without stint.
- We change ourselves from the viewpoint of customers, and challenge, create, and advance.
- Based on the collaboration among different sections, we create high added values that are linked to one another.



**Employees play major roles.
Resonant business administration.**

Revitalization case 1

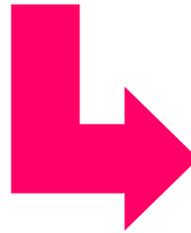
Sourcing and Add-value creation

appearance renewed



entrance **Before**

Rental brokerage mediator made continuous efforts to solve any real estate related difficulties, we won the trust of the client. Based on the performance, we purchased the property directly. Lease contracts have been signed with rent being about 20% higher than the previous contracts.



entrance **After**

Renewal work brought the most out of classy atmosphere produced by arched ceiling & marble

【Property outline】

Location: Yoyogi, Shibuya-ku, Tokyo

Structure: a steel reinforced concrete and light-gauge steel flat-roofed 10-story building

Date of completion: 1992

Purposes of use: residence, office

Land area: 153.05 m²

Gross floor area: 1,097.25 m²



Beautiful Welcome flower arrangement replaced in every two weeks

Revitalization case 2

Middle-term project



Taking the project period 2.5 years to create more value-added, commodification to win the admiration maximum, and adoption of limited sales process .



【Property outline】

Location: Shimomeguro, Meguro-ku, Tokyo
Structure: a steel reinforced concrete and light-gauge steel flat-roofed 9-story building
Date of completion: 1968
Purposes of use: office, shop
Land area: 1,245.42 m²
Gross floor area: 9,582.09 m²

3. Growth strategies

Activities of “three growth directions”



Strengthen our existing business

<Rental Conference Room and Virtual Office business>



Vision Center Tokyo



1 min. on foot from Tokyo Station of JR Lines

Rental Conference Room and Virtual Office business established in this term has started to achieve positive monthly financial result since 3rd quarter of the previous fiscal year. We have strong leasing capability in finding tenants for office buildings, and that has been producing new branches in excellent locations.

New branches in progress

Vision Office Kanda



1 min. on foot from Kanda Station of JR Lines

Vision Office Shinjuku



1 min. on foot from Shinjuku Station of JR Lines

The Grand Opening of the heart-warming hotel

SPRINGSUNNY Hotel Nagoya Tokoname



Sun Frontier Fudousan has agreed to make a business alliance with Shanghai Spring Group for the development of inbound city-tourism hotel. Apr. 25, “SPRINGSUNNY Hotel Nagoya Tokoname” opened its doors to global travelers as the first hotel of our collaborative brand. We are operating “SPRINGSUNNY Hotel Nagoya Tokoname” together by combining our strength of revitalization and operation of real estate from the perspective of customers, and the Spring Group’s strength of attracting the customers in travel and air transport business and tourist-sending to Japan. Aiming at becoming “heart-warming” hotel which is attractive to foreign group tourists and independent travelers, we are trying our best to make improvements every day.



ceremony for our business luck



floral tribute



interview



Japanese-inspired twin room

【Property outline】

Location: Shinkaichou, Tokoname, Aichi

The Number of Rooms: 194 rooms

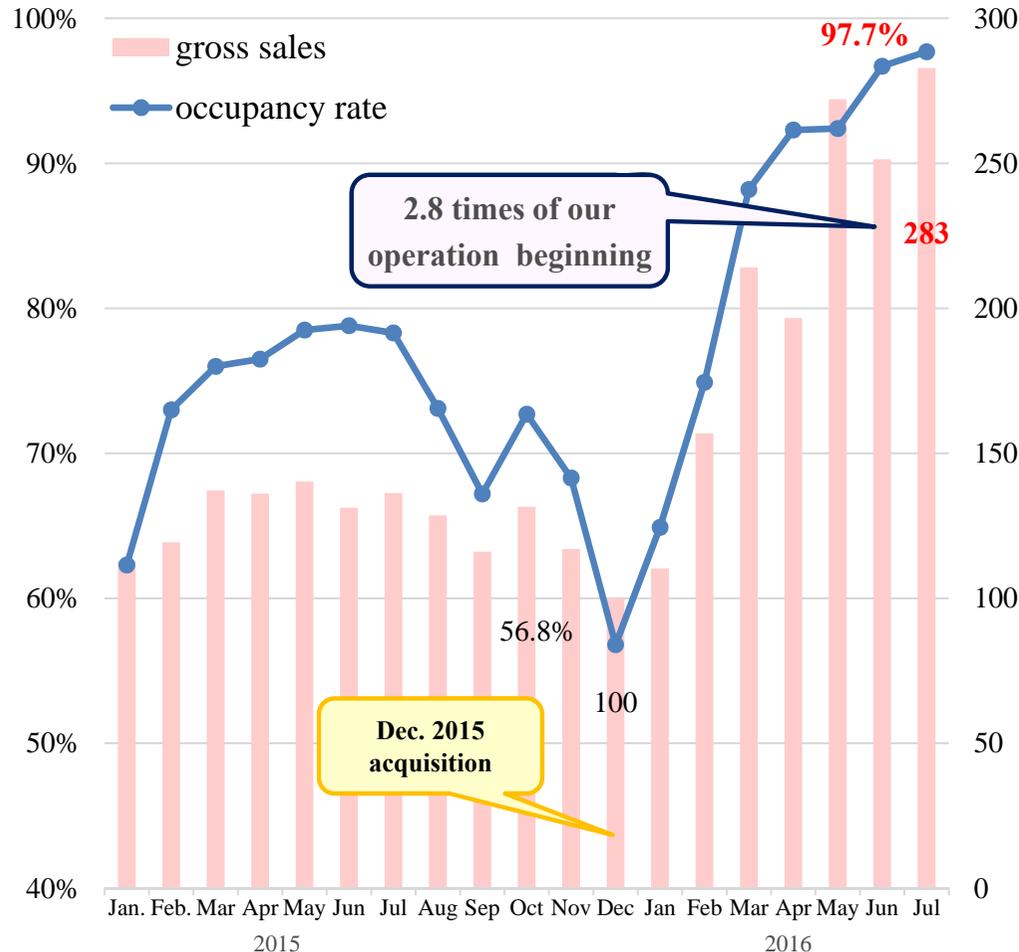
large bath: “maneki-yu” of artificial hot spring using natural mineral togoal

Date of completion: 2008

Relaunch to reach for the heart-warming hotel, and sales improved remarkably

Changes of gross sales and occupancy rate

Sales: benchmark index to 100 as Dec. 2015



2.8 times of our operation beginning

Dec. 2015 acquisition

Renewal Items

- Strengthened safeguard
- Beds addition, replace to convenient headboard
- Redesign of entrance
- Exterior mending
- Restaurant extension



- elevator added to 3



- spa



- parking for 10 motor coaches
- hotel toiletries



After beginning of our operation, we wholly redesign the hotel and implement the measures to reach for "heart-warming hotel". Re-form staff consciousness brought the quality progress and 2.8 times of sales.

Changes in Visitor Arrivals



The government positioned tourism industry as a key industry in the national growth strategy. The number of foreign tourists to Japan reached about 11.7 million people in this first half year.

The number of Chinese visitors to Japan is expected to increase more, as considering to total visitors in ratio to population. We will develop inbound city-tourism hotel chain, to expand our scope of business to target foreign tourists visiting Japan mainly.

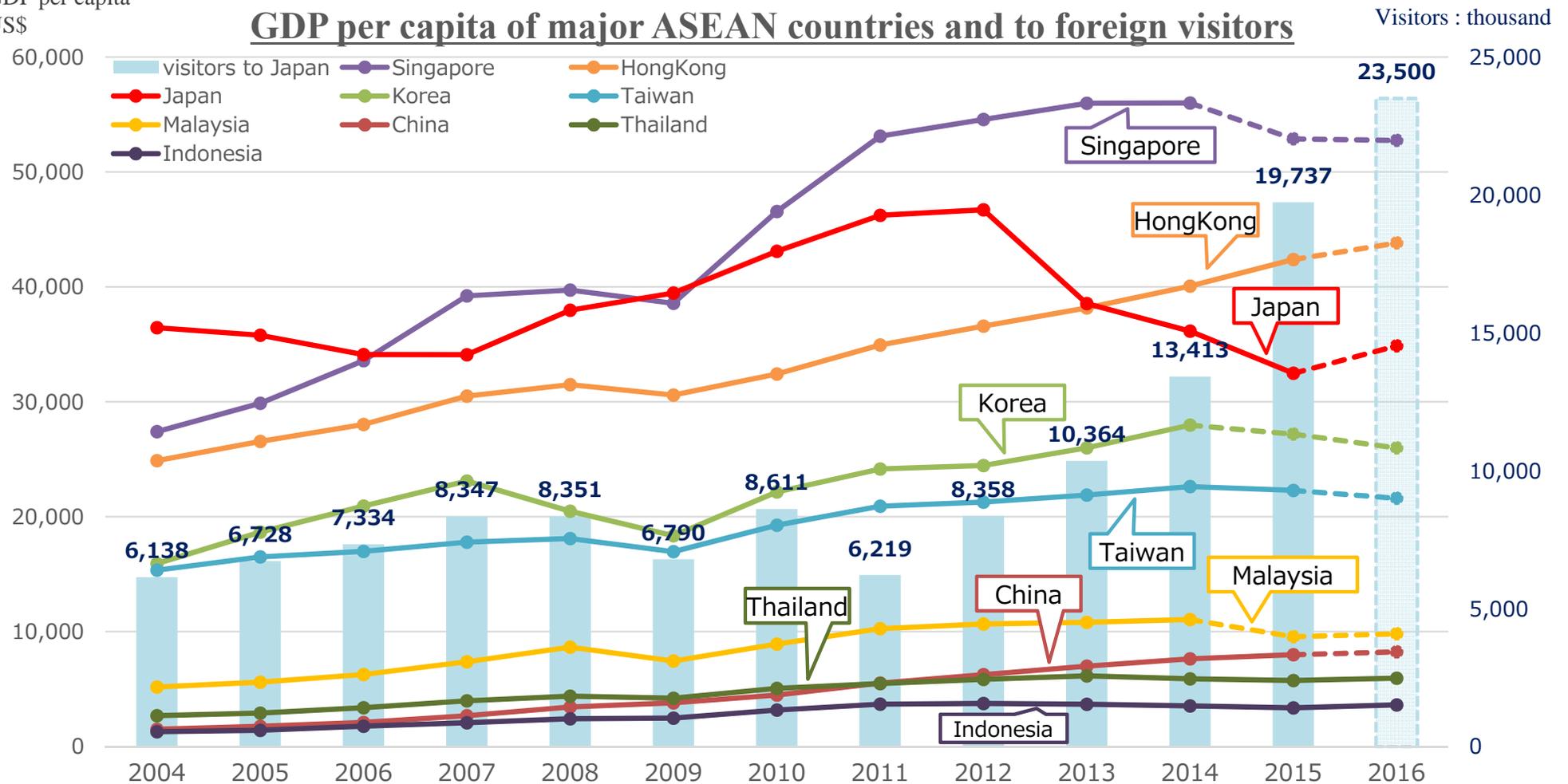
		2014		2014-2015 increase rate	2015		2016 (Jan.-June)		Population (million)
		visitors	Total visitors ratio to population		visitors	Total visitors ratio to population	visitors	Total visitors ratio to population	
1	China	2,409,158	0.18%	107.28%	4,993,805	0.37%	3,076,640	0.22%	1,367.82
2	Korea	2,755,313	5.46%	45.25%	4,002,094	7.94%	2,382,951	4.73%	50.42
3	Taiwan	2,829,821	12.08%	29.94%	3,677,065	15.69%	2,155,798	9.20%	23.43
4	Hong Kong	925,975	12.75%	64.61%	1,524,291	21.00%	868,148	11.96%	7.26
5	USA	891,668	0.28%	15.88%	1,033,239	0.32%	611,283	0.19%	319.05
6	Thailand	657,570	0.96%	21.16%	796,708	1.16%	485,914	0.71%	68.66
7	Australia	302,656	1.28%	24.28%	376,153	1.59%	233,342	0.99%	23.59
8	Malaysia	249,521	0.82%	22.44%	305,502	1.01%	183,520	0.61%	30.26
9	Philippines	184,204	0.19%	45.67%	268,339	0.27%	181,330	0.18%	99.43
10	Singapore	227,962	4.17%	35.45%	308,777	5.64%	160,880	2.94%	5.47
–	others	1,979,619	0.04%	23.83%	2,451,456	0.05%	1,374,010	0.03%	5,109.76
total		13,413,467	0.19%	47.15%	19,737,429	0.28%	11,713,816	0.16%	7,105.15

GDP per capita and visitors

GDP per capita of major ASEAN countries has been steadily extended, and to foreign visitors to Japan also grow to 47.3% increasing of previous year. In these countries, by the improvement of income, people gain a better standard of living and travel demand increased. Under such circumstances, successful as policies aimed at "Tourism Nation" that was including Japan visa deregulation, is expected to further increase to visit Japan along with the charm of the tourism resources of Japan in the future.

GDP per capita
US\$

GDP per capita of major ASEAN countries and to foreign visitors



Future development of hotel business



Kofu



We promote the collaborative brand “SPRINGSUNNY” of Shanghai Spring Group and Sun Frontier Group and the our house brand for urban upper-middle use focusing to inbound city-tourism hotel chain

collaborative brand



SPRINGSUNNY
Hotels & Resorts

house brand



SUN FRONTIER



Osaka



Ginza area, Kyoto, Narita and other major cities' hotel projects are under consideration.

Maihama



Overseas expansion - Two directions -



Produced by the Cartographic Research Lab University of Alabama

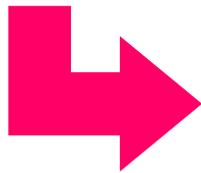


Da Nang, Vietnam

-Urban hotel “The Blossom City” opened



appearance **Before**



appearance **After**

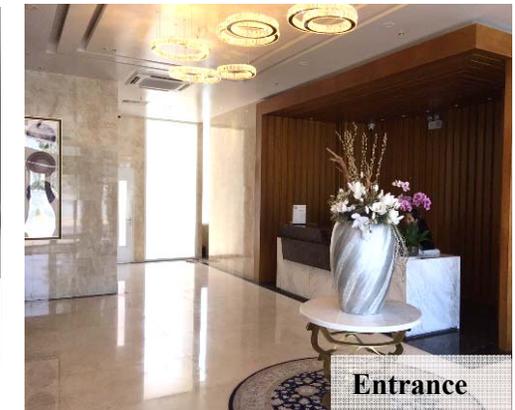
Aug. 1 2016 opened



Taking advantage of its location for beautiful waterside view, we provide a relaxing and clean space to customers with the concept of “warm-hearted hotel” by “omotenashi” hospitality and devoted smile of Vietnam staff.



the Guest Room (Han River could be seen)



Entrance

Property outline

Location: 147-149, Tran Hung Dao Street,
Son Tra District, Da Nang City, Vietnam

The Number of Rooms: 45 rooms

Maximum Accommodation Capacity : 90 people

Supplementary Amenities :

Restaurant Bar with 60 seats, provide breakfast (including light Japanese meals), lunch and supper

Parking lot for 2 passenger cars and 10 motorbikes



the Opening Ceremony on August 1st



Night View



Da Nang, Vietnam

-Urban high-rise condominium



In “Expedia Japan”, the Japan site of Expedia, one of the largest online travel companies in the world, Da Nang ranked top in 2014 and made top3 in 2015 among the popular travel destination cities (Rise rate is up 89% from the previous year.)

Japanese spring holidays ranking of popular visiting city		
rank	city	y/y
1	Da Nang	389%
2	Macao	200%
3	Busan, Korea	181%
4	Kaohsiung, Taiwan	167%
5	Sydney, Sydney	162%

Da Nang, situated midway between Hanoi in the north and Ho Chi Minh in the south, is the No.1 economic and cultural city in central Vietnam. It is also the municipality and rapidly growing city which is accepting investment from abroad actively. The city infrastructure is well developed and provides a ready accessibility to the international airport from the center of the city by car in 10 minutes. In recent years, it is chosen to be the host of many international events such as 2017 Asia-Pacific Economic Cooperation (APEC) summit.

Our second project “Garden Tower”

Conceptional Design

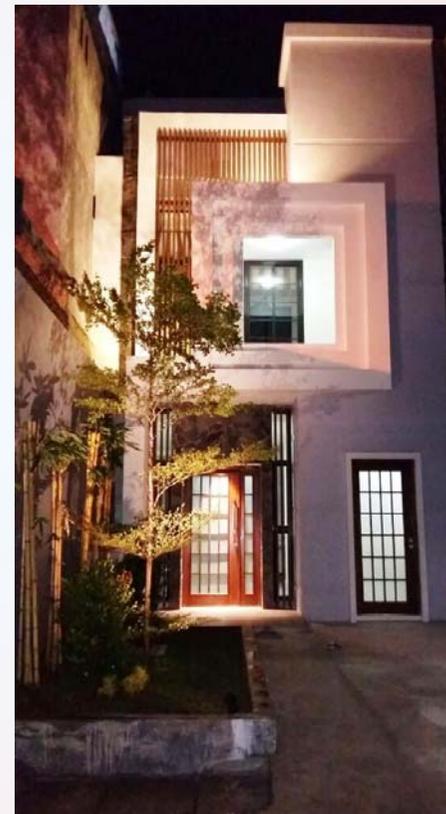


28 story 312units

-Sale of urban housing

We are **constructing urban houses for sale**, in the center of Jakarta. We are preparing for the establishment of a local affiliate in order to operate the business in Indonesia on a full scale.

1st. Project : urban houses for sale



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