

August 10, 2018

To whom it may concern,

Sun Frontier Fudousan Co., Ltd.
(Code: 8934, First Section of the Tokyo Stock Exchange)

Condominium Development Project in Vietnam Announcement on "HIYORI Garden Tower" Sale Completion

We would like to make the following announcement on the sale completion (excluding those reserved by foreign buyers) of "HIYORI Garden Tower", the first condominium development project to be 100% invested by a Japanese company in Da Nang City, the biggest city in Central Vietnam.

1. About "HIYORI Garden Tower"

"HIYORI Garden Tower" is a 28-storey high-rise condominium project that our company wholly owns, develops and sells in Da Nang City, the biggest city in Central Vietnam. Its attractive feature lies in the highly convenient location facing Vo Van Kiet Street, which leads from Da Nang International Airport, passes through "Dragon Bridge" – a famous tourist attraction crossing Han River flowing through city center and "My Khe Beach" with the lineup of world-renowned luxurious resorts, We are proceeding with construction which incorporates Japanese high quality and planning, including interior design with delicacy and sophistication, equipment made in Japan which receives high credibility in Vietnam (elevator, toilet, electrical equipment, air conditioning etc.).

In Da Nang City, where economic development and urbanization has progressed rapidly in recent years, the supply of high quality condominiums is still insufficient. While newly constructed condominiums are expensive, many of them have been acquired as investment by affluent people from other municipalities. This has resulted in an increase in demand for housing of the local residents of Da Nang City. We would like to contribute to creating prosperous life for the people of Da Nang City as well as responding to the growing demand for housing by supplying high quality and affordable condominiums for local citizens of Da Nang City.

As the first condominium project to be wholly owned and developed by a Japanese company in Da Nang City, this project commenced construction in May 2017, and we opened a model room in July of the same year. Thanks to the expectation of the local people for the high quality of the building site and the model room, we sold out all reservation applications on the first sale opening date, and today we concluded the sales contracts with all customers (excluding those reserved by foreign buyers). While we will continue putting into whole-hearted efforts to live up to the high expectations from all customers in Da Nang City until the completion of this project, we will promote further developments overseas with an aim to realize the philosophy of our overseas business - "Together with comrades, For the happiness of Asian people".

2. Project Overview

Project name: HIYORI Garden Tower

Location: Lot 2, A2 Vo Van Kiet Street, An Hai Dong Ward,
Son Tra District, Da Nang City, Viet Nam

Structure: Steel reinforced concrete construction/ 28 floors
above the ground, 2 underground basements

No. of condominiums for sale: 306 (2LDK: 61.11 m² ~
69.43 m² ; 3LDK: 123.42 m² ~ 166.59 m²)

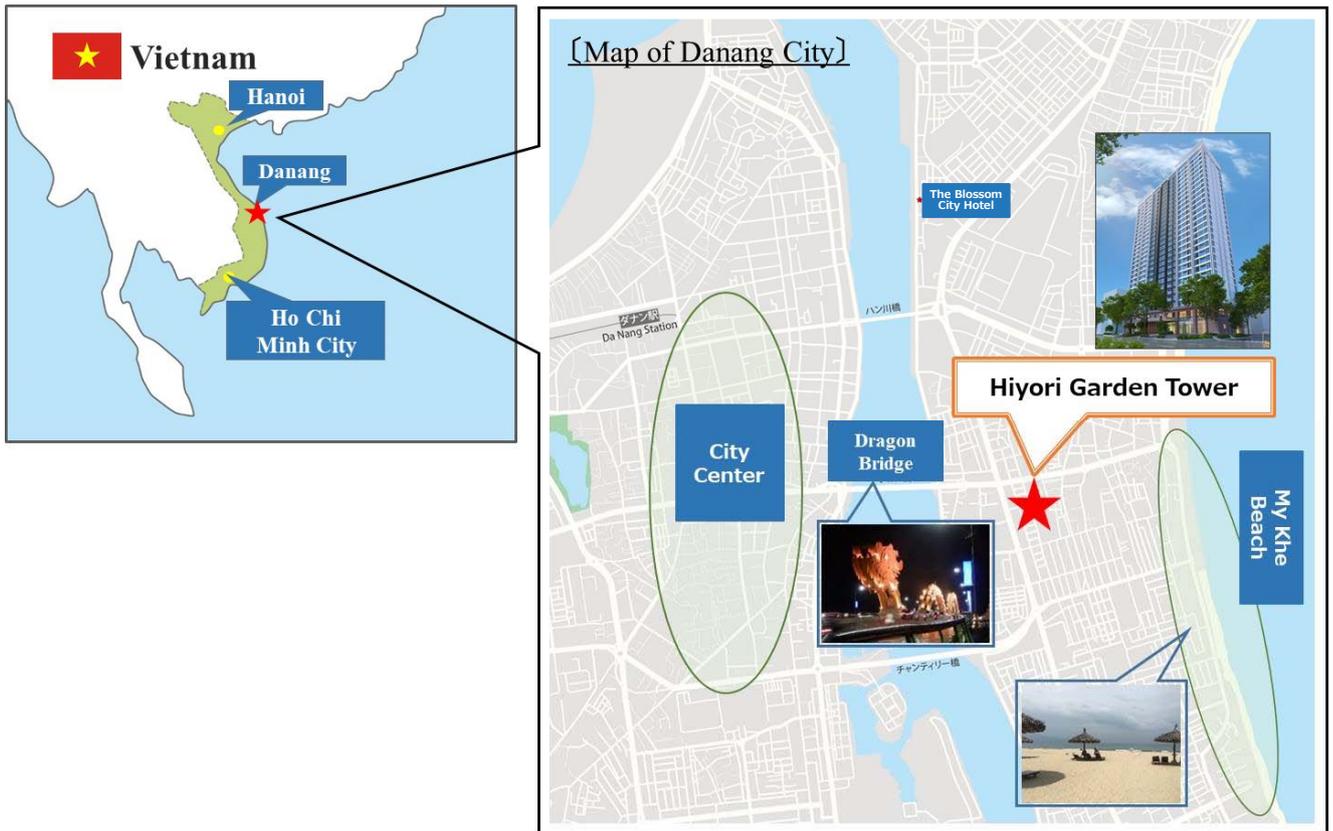
Auxiliary facilities: kindergarten, pool, fitness gym,
community room, car and motorbike parking lot

Expected completion: September 2019

<External view (expected completion drawing)>



[Maps]



3. Photos Library

<Model Room – Inside bedroom>



<Model Room – Living Room >



<View from the top floor>



<Model Room – Kitchen>



<Entrance (expected completion drawing)>



4. Others

About the content of this project, please kindly also refer to the news release titled “Announcement on the construction commencement of “HIYORI Garden Tower” Condominium Development Project in Vietnam” dated on May 8, 2017.

The End.

<For inquiries about this matter>

Corporate Planning Department, Sun Frontier Fudousan Co., Ltd.

TEL: +81-3-5521-1551

E-mail: ir-contact@sunfrt.co.jp