

February 2, 2024

To Members of the Press

Nippon Steel Kowa Real Estate Co., Ltd.

Participation in a For-Sale Condominium Development Project in Bangkok, Thailand

A Joint Endeavor with Chewathai, a Local Developer

Nippon Steel Kowa Real Estate Co., Ltd. (headquartered in Minato-ku, Tokyo; led by President and CEO Masahiro Miwa) hereby announces its participation in a joint project (hereinafter the “Project”) with Chewathai Public Company Limited (hereinafter “Chewathai”) to develop Chewathai Hallmark Ekkamai - Ramintra, a condominium in Bangkok, Thailand. The Project marks the Company’s first for-sale condominium development venture in Bangkok.

The plan for this Project is to develop two low-rise, eight-story condominium buildings in the Nuan Chan area, approximately 10 km northeast of central Bangkok, comprising a total of 413 residential units (all one-bedroom units) and two shophouse units, which will be offered for sale. In addition to a wide range of companies, from large corporations to small and medium-sized enterprises, the surrounding area offers a concentration of amenities for daily life, including international schools, hospitals, and large commercial facilities. The buildings will be located in a self-contained community with strong demand for housing that allows residents to live close to their workplaces. The Project is also conveniently located a six-minute walk from the planned Nuan Chan Station on the Brown Line, which is scheduled to open in 2028 (*1). The surrounding area has also seen the opening of the Pink Line (*2) last year, and with a plan for the Grey Line scheduled for 2030 (*3), transport convenience is expected to be further enhanced going forward.

The Company’s partner for the Project is Chewathai, a publicly listed developer founded in 2008 that has developed numerous residential properties, including condominiums and detached houses for owner occupancy, mainly in central Bangkok and surrounding areas.

Bangkok continues to see stable economic growth centered on the manufacturing and tourism industries, and residential demand is expected to rise amid population growth and an expanding middle-income segment. In recent years, progress in railway expansions has helped ease road congestion and improve convenience for commuting and school travel. As urbanization advances, Bangkok is viewed as a city with strong prospects for further growth in the residential market and sustainable development. Guided by its corporate philosophy, “Communicating with People, Creating the City,” the Company has decided to participate in this project in Bangkok, Thailand, leveraging the residential development expertise it has cultivated in Japan to play a role in the country’s development and urban growth.



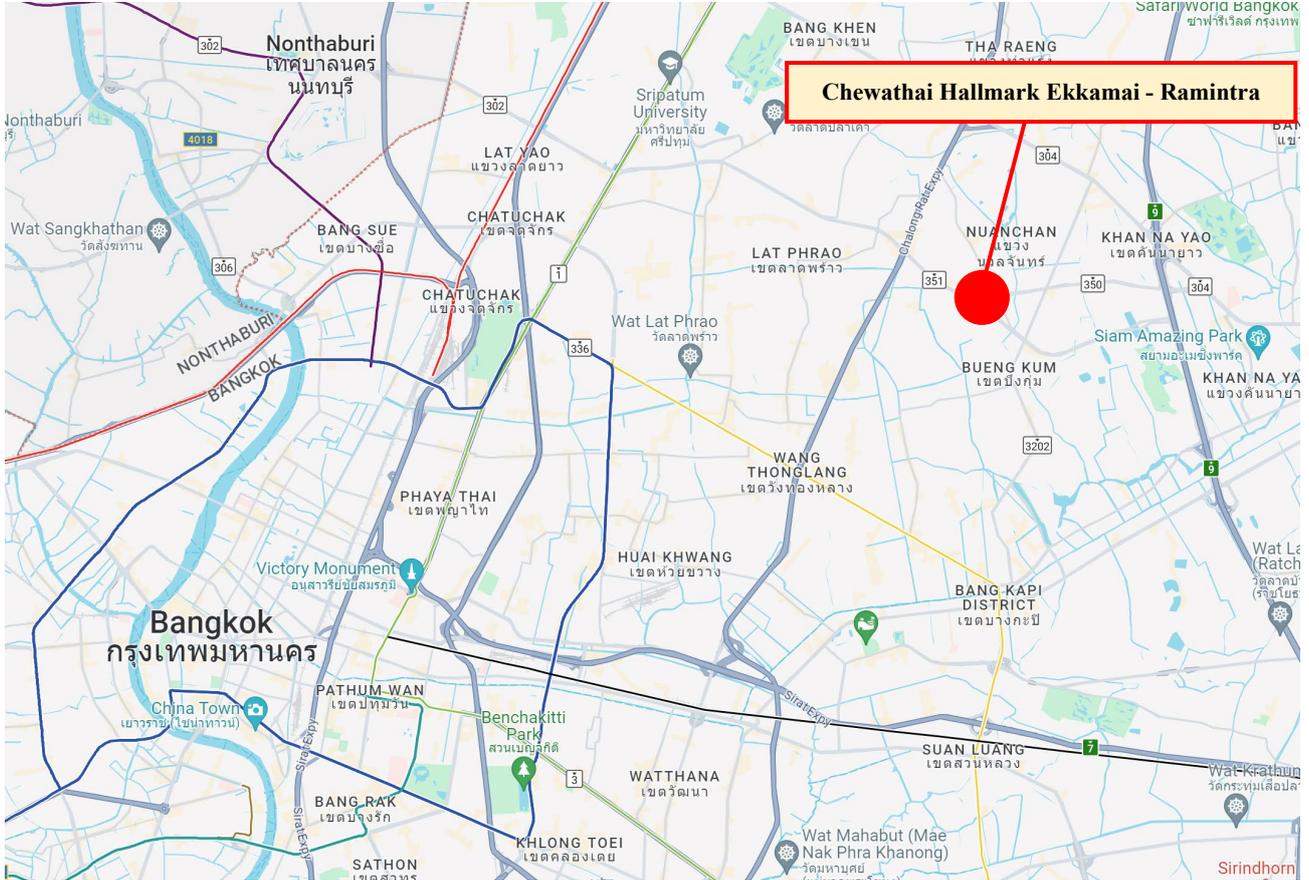
▲ Conceptual rendering

■ Project Overview

Building Name	Chewathai Hallmark Ekkamai - Ramintra
Address	Nuan Chan, Bueng Kum, Bangkok
Lot Area	Approx. 7,230 m ²
Building Scale	Two eight-story buildings
Total Floor Area	Approx. 19,900 m ²
Private Floor Area	Approx. 12,830 m ²
Start of Construction	Scheduled for September 2024
Completion	Scheduled for September 2025



■ Property Location



Map Data: Google

■ Chewathai Profile

Company Name	Chewathai Public Company Limited
Address	1168/80 Lumpini Tower, 27th Floor, Rama IV Road, Tungmahamek, Sathorn, Bangkok 10120
Representative	Boon Choot Kiat
Established	March 2008
Capital	Approx. 1.275 billion baht (approx. 5.1 billion yen)
Net Sales	Approx. 2.13 billion baht (approx. 8.5 billion yen)
Business Description	Development and sale of residential properties, including condominiums, detached houses, and townhouses; and development and leasing of factories

*1, 2: Monorail routes of the Mass Rapid Transit Authority of Thailand

*3: An elevated rail line of the Bangkok Mass Transit System