

To Members of the Press

Nippon Steel Kowa Real Estate Co., Ltd.

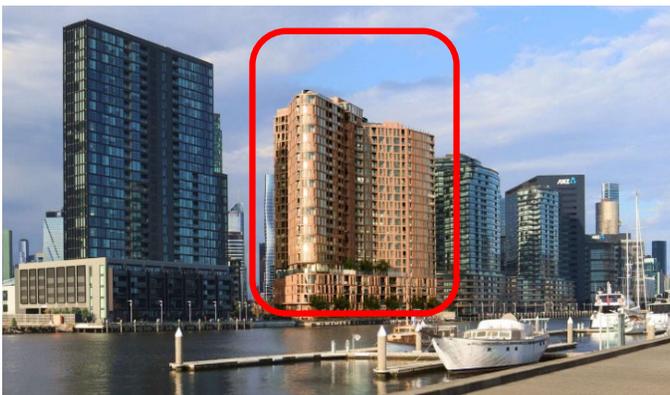
Participation in a Residential Development Project in Melbourne, Australia A Joint Project with Lendlease, a Local Real Estate Company

Nippon Steel Kowa Real Estate Co., Ltd. (headquartered in Minato-ku, Tokyo; led by President and CEO Masahiro Miwa) hereby announces its participation in the 899 Collins Street residential development project (hereinafter the “Project”) in Melbourne, Australia, which will be carried out as a joint venture with Lendlease Corporation Limited (hereinafter “Lendlease”), an Australian real estate development, investment, and construction company. The Project marks the Company’s first residential development venture in Australia.

The plan for this Project is to develop a 24-story rental residential building with a total of 499 units in the Docklands suburb, located approximately one kilometer west of Melbourne’s CBD (Central Business District). The surrounding area is home to a concentration of residential complexes and amenities for daily life, including large commercial facilities, as well as the ANZ Bank headquarters and Monash University, with strong demand for housing that allows residents to live close to their workplaces. Furthermore, the property is a one-minute walk from the Bourke St/Collins St stop on the city’s tramway network, offering excellent access to Melbourne’s CBD. With numerous developments underway in the surrounding area, including Lendlease’s Melbourne Quarter project and multiple residential developments, convenience is expected to be further enhanced going forward.

The Company’s partner for the Project is Lendlease, a major Australian real estate company with extensive experience in large-scale urban development projects not only in Australia, but also in Europe, the United States, and Asia, including Japan.

Australia continues to experience stable economic growth and an increasing population, and residential demand is expected to continue rising going forward. In particular, Melbourne faces a tightening housing supply as its population grows. It is therefore viewed as a city where further expansion of the residential market and sustainable development are anticipated. Guided by its corporate philosophy, “Communicating with People, Creating the City,” the Company has decided to participate in this project in Melbourne, Australia, leveraging the residential development expertise it has cultivated in Japan to play a role in the country’s development and urban growth.



▲ Conceptual rendering of the exterior



▲ Location of the project site

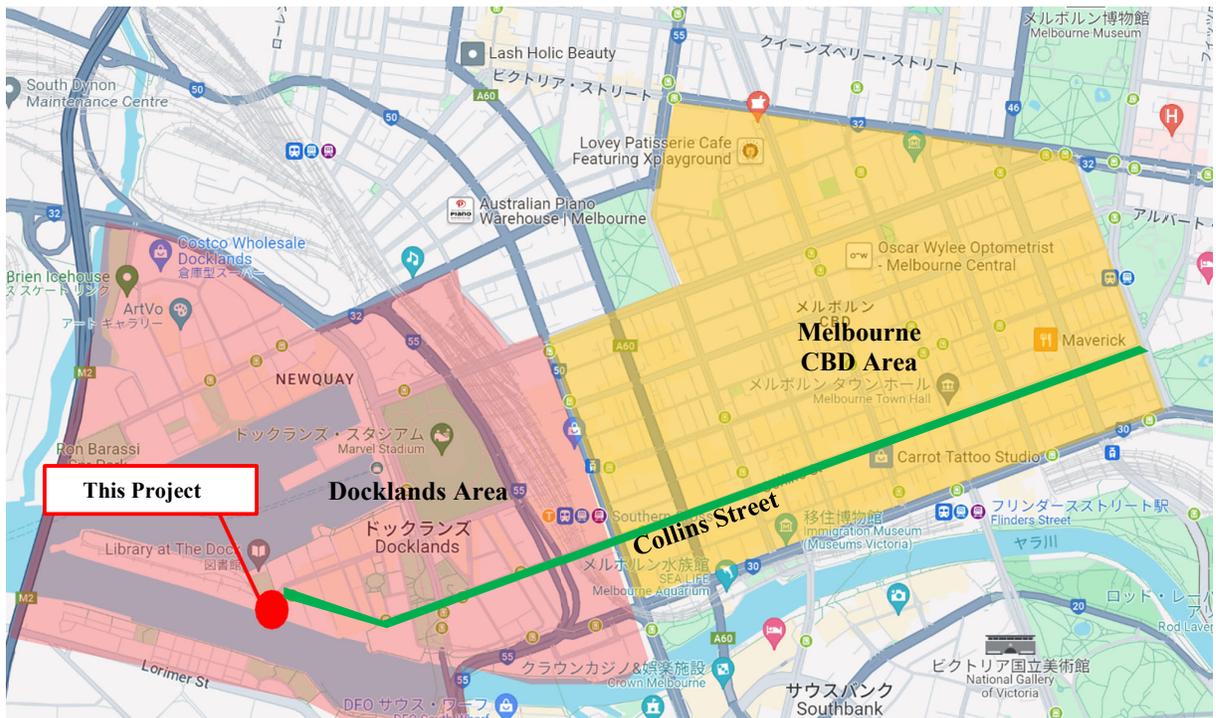


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■ Project Overview

Building Name	899 Collins Street
Address	899 Collins Street, Docklands
Lot Area	Approx. 3,394 m ²
Building Scale	24 stories
Total Floor Area	Approx. 57,800 m ²
Start of Construction	Scheduled for October 2024
Completion	Scheduled for November 2026

■ Property Location (Map Data: Google Maps)





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■ **Lendlease Profile**

Company Name	Lendlease Corporation Limited
Address	Level 14, Tower Three, International Towers Sydney Exchange Place, 300 Barangaroo Avenue Barangaroo NSW 2000
Representative	Tony Lombardo (Group Chief Executive Officer and Managing Director)
Established	1958
Business Description	Real estate development, construction, and investment management