

To Members of the Press

Nippon Steel Kowa Real Estate Co., Ltd.

Large-Scale Mixed-Use Development Project Centered on Residential Use in Sydney, Australia
Participation in the “175 Liverpool Street” Project
The Company’s Second Joint Project with Lendlease, a Leading Australian Real Estate Developer

Nippon Steel Kowa Real Estate Co., Ltd. (headquartered in Minato-ku, Tokyo; led by President and CEO Masahiro Miwa) has entered into the “175 Liverpool Street” project (up to 300 residential units; scheduled for completion in 2031; total sales projected at approx. AUD 2.5 billion, or approx. JPY 240 billion at an exchange rate of AUD 1 = JPY 95) in Sydney, Australia. This marks the Company’s second project with Lendlease, a leading Australian real estate developer, following its entry in the “899 Collins Street” rental housing project in Melbourne, Australia in October 2024.

Features of 175 Liverpool Street

- A large-scale project with projected total sales of approx. AUD 2.5 billion
- A redevelopment plan to replace an existing office building with two high-rise residential towers
- A prime Sydney CBD location overlooking the Opera House and Hyde Park, Australia’s oldest park



▲ Conceptual rendering of “175 Liverpool Street”



▲ View from the existing office building

Australia continues to experience stable economic growth and an increasing population, and residential demand is expected to continue rising going forward. As the country faces a tightening housing supply in line with population growth, 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 large-scale mixed-use development project centered on residential use in Sydney, Australia, leveraging the knowledge and expertise it has cultivated through the development of for-sale housing and luxury rental housing in Japan to play a role in the country’s continued development and urban growth.



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■ About the “175 Liverpool Street” Project

“175 Liverpool Street” is a mixed-use development project centered on residential use, located in the southern part of Sydney’s CBD. Overlooking Hyde Park, Australia’s oldest park spanning 16 hectares, and the Opera House, the site is located in an area of Sydney’s CBD with a particularly high concentration of commercial facilities. The excellent location offers convenient transportation access. Museum Station, the nearest station, is served by multiple lines including the T3 and T8 lines and is just a one-minute walk away. In addition, bus, metro, and light rail stations are all located within a 10-minute walk. The project site is positioned at the junction of the city’s commercial and cultural districts. To the east is Oxford Street, a main thoroughfare lined with boutique retail stores, and to the south is Surry Hills, a highly appreciated cultural area of Sydney widely recognized for its cafes, restaurants, and galleries.

Under the project plan, two residential towers of 37 and 35 stories will be developed, providing up to 300 units, including one- to four-bedroom residences and penthouses. Total sales are expected to reach approximately AUD 2.5 billion. Approximately 2,000 m² of office and retail space is also planned for the lower floors (floors 1 and 2). The retail space is expected to attract commercial tenants that contribute to the amenities for local residents and building occupants.

In addition to Lendlease, the Company will also be partnering with Mitsubishi Estate Co., Ltd. (hereinafter “Mitsubishi Estate”) to carry out the project. The respective ownership shares are 16.6% for Nippon Steel Kowa Real Estate, 33.3% for Mitsubishi Estate, and 50.1% for Lendlease. Construction of the main structures is scheduled to begin in 2029, with completion planned for 2031.

■ Conceptual Renderings



▲ View of the planned site from Hyde Park



▲ Exterior



▲ Ground-level area between the two buildings

■ Project Overview

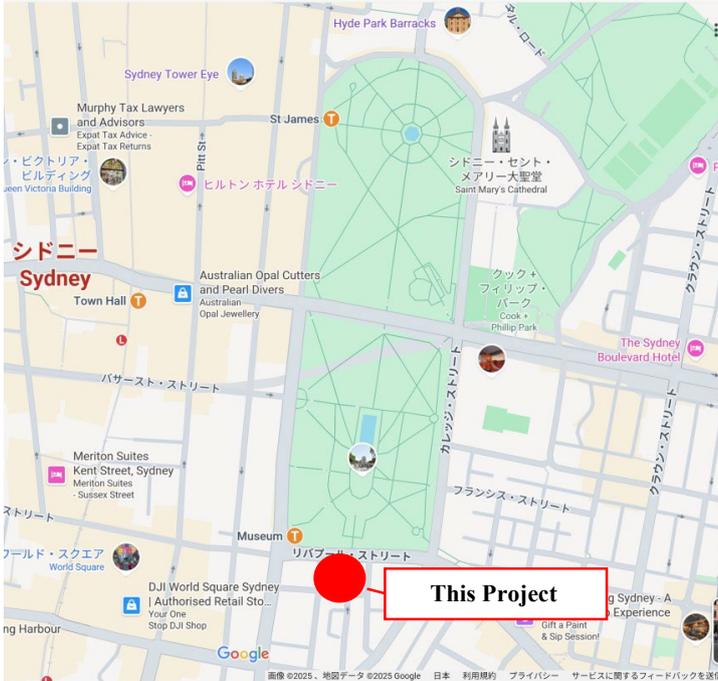
Address	175 Liverpool Street
Lot Area	Approx. 3,797 m ²
Total Floor Area	Approx. 43,230 m ²
Project Share	50.1% (Lendlease) : 33.3% (Mitsubishi Estate) : 16.6% (Nippon Steel Kowa Real Estate)
Use	Residential, office, commercial
Design	Bates Smart
Total Number of Units	Up to 300 units (planned)
Number of Floors	37 stories/35 stories
Start of Construction/Completion	2029/2031



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■ Property Location (Map Data: Google Maps)



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	Lendlease is engaged in real estate and infrastructure development, construction, investment management, and other business activities. Notable projects include various developments across Sydney's Barangaroo area and the National September 11 Memorial & Museum in New York, among others.



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■ Nippon Steel Kowa Real Estate's Operations in Australia

City	Building Use	Address	Number of Residential Units	Year of Completion	Project Partners
Sydney (New South Wales)	For-sale residential, commercial, office	175 Liverpool Street	Up to 300 units (planned)	2031 (planned)	Lendlease, Mitsubishi Estate
Melbourne (Victoria)	Rental housing	899 Collins Street	499 units (planned)	2026 (planned)	Lendlease

Reference

- Participation in a Residential Development Project in Melbourne, Australia

[Participation in a Residential Development Project in Melbourne, Australia: A Joint Project with Lendlease, a Local Real Estate Company](#)

For inquiries on this topic, contact the following.

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