PRESS RELEASE

January 26, 2022

Haseko Group Participates in Rental Housing Development Project (Zia Project) in the United States as Fourth Overseas Joint Business with Mitsui & Co. Group

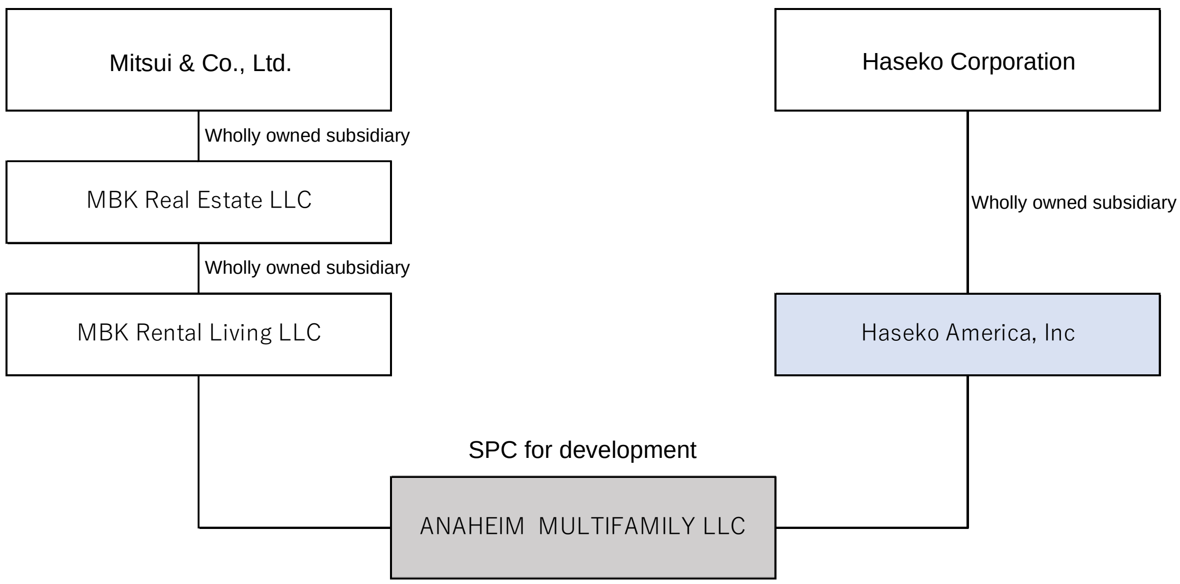
Tokyo, Japan, January 26, 2022--Haseko Corporation (head office: Minato-ku, Tokyo; president: Kazuo Ikegami) announced that its wholly owned subsidiary Haseko America Inc. (HAI) has signed a joint business agreement on January 20, 2022 with MBK Rental Living LLC—which is a wholly owned U.S. subsidiary of Mitsui & Co., Ltd. and the rental housing development subsidiary of MBK Real Estate LLC—regarding the Zia* Project, a rental housing development project in the city of Anaheim, California, United States, and invested in ANAHEIM MULTIFAMILY LLC, a special purpose company (SPC) for development of the project.

* Zia means "light" in Arabic and Latin.

The area surrounding the property is home to Disneyland, Angel Stadium of Anaheim, and Honda Center, and industries such as tourism, finance, real estate, and healthcare have developed there. Besides being accessible to key highways nearby, it also offers excellent convenience for daily life with large shopping centers and supermarkets in its vicinity, and rental demand is expected to remain strong going forward.

The Haseko Group aims to expand its business beyond Hawaii, its main battleground in the U.S. real estate business, by continuing to consider opportunities in the U.S. mainland market, where robust real estate demand is expected. The Group resumed investment in the mainland United States in 2018, and this is the fourth project in which it has participated, following a senior housing project undertaken by the Mitsui & Co. Group on the West Coast of the United States in March 2019, the Duarte I rental housing project in December 2019, and the Duarte II rental housing project in August 2020. The Group will continue to expand investment opportunities in housing assets as it seeks to establish a profit base, expand its expertise regarding development projects in the mainland United States, and build networks.

Investment Concept



Zia PJ (Rental housing development: 315 units)

Overview of Plan

Project name: Zia Project

Location: Anaheim City, California, United States

Site area: Approx. 21,245.99 m^2

Structure and scale: 4-story wooden building

Total units: 315

Rental floor area: 25,468.06 m^2

Planned start of construction: 2022

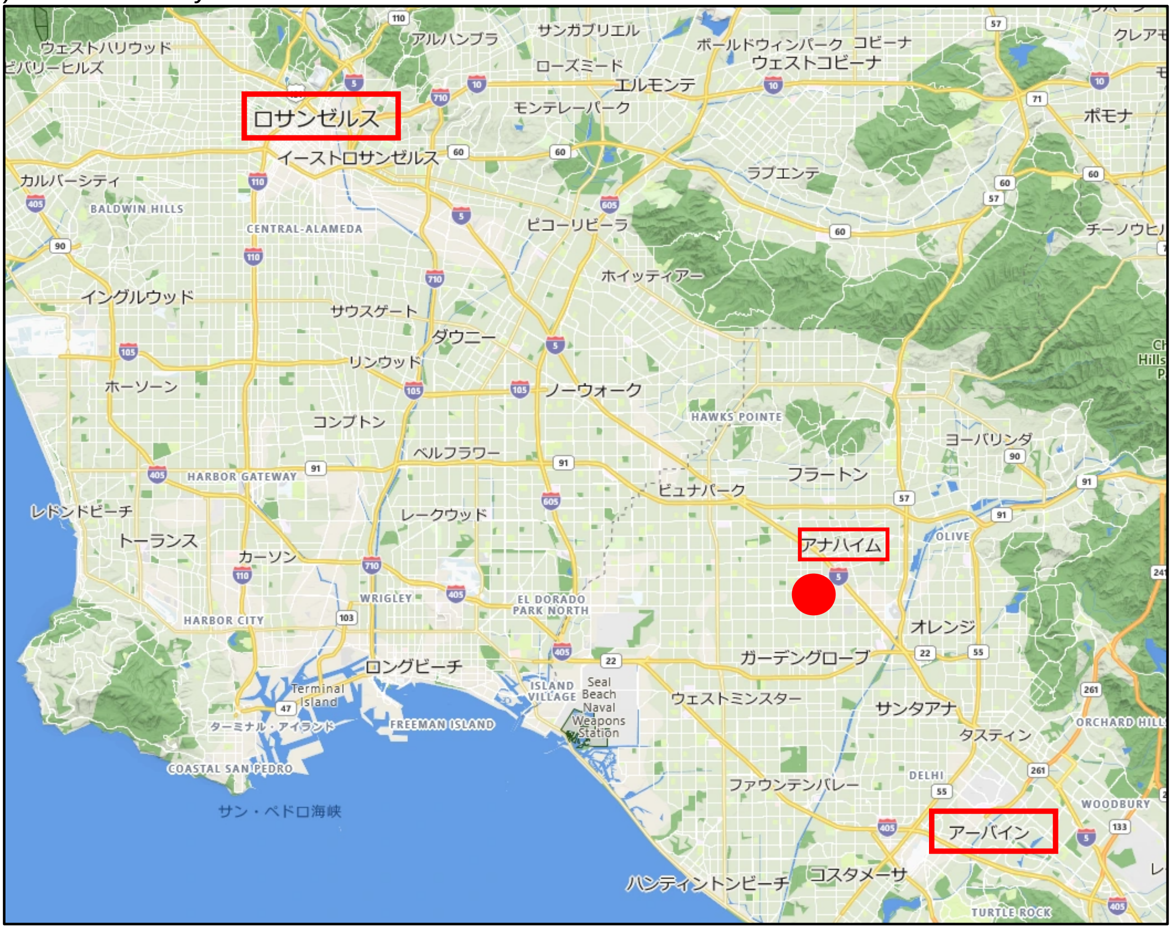
Planned completion: 2024

Conceptual Image of Completed Property

* The overview of the plan and conceptual image are based on current plans and are subject to change.

Location

Approximately 40 km (30-minute drive) from downtown Los Angeles and approximately 25 km (20-minute drive) from Irvine City



Corporate Profiles

<u>Haseko America, Inc.</u>

・Business activities: Housing and resort development
・Shareholders: Haseko Corporation (100%)
・Commencement of business: 2001 * The Haseko Group ventured into Hawaii in 1973 through another company
・Number of employees: Approx. 50 (consolidated)
・Area of operation: Hawaii, United States

<u>MBK Real Estate LLC</u>

・Business activities: Management of senior-related business, housing business, and logistic business
・Shareholders: Mitsui & Co., Ltd. (100%)
・Commencement of business: 1990
・Number of employees: Approx. 2,200 (consolidated)
・Area of operation: Western United States

<u>MBK Rental Living LLC</u>

・Business activities: Development of rental housing
・Shareholders: MBK Real Estate LLC (100%)
・Commencement of business: 2015 * Year of establishment; commenced rental housing business in 2012
・Number of employees: Approx. 15 (consolidated)
・Area of operation: California, United States