— Create the Future —
MORI TRUST GROUP

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For Immediate Release

Mori Trust Participates in Real Estate Development Project in Mumbai, India:

The Company's First Investment in India

On November 20, 2026, Mori Trust Co., Ltd. joined of the Chandak Highscape City Project, a large-scale residential project being developed in the Chembur area of Mumbai by the Chandak Group, a real estate developer in the Republic of India ("India"). The Company, along with a fund managed by Route78° Partners, an Indian real estate investment management firm, will take part in the project by subscribing to non-convertible debentures issued by the Chandak Group. This marks Mori Trust's first investment in India.



Rendered image of Chandak Highscape City after completion

Participation in Residential Development Project for Middle-Income Households

As India's economy continues to grow, its population is becoming increasingly concentrated in major cities, and demand for housing is growing stronger. As urbanization progresses, the supply of housing to accommodate the influx of people has failed to keep pace. In addition, the Indian government has been pursuing policies since 2015 aimed at making homeownership possible for all citizens, and housing demand from the growing middle-income class is expected to remain firm going forward.

The Chembur area, where the project is located, is within commuting distance of the Bandra Kurla Complex (BKC), the financial and economic center of Mumbai. It is an area where improving transport infrastructure and ongoing housing development are raising its value as a residential district, yet housing prices remain lower than in established upscale residential areas, so genuine demand from middle-income class is expected.

The project is a large-scale residential development spread over 1,023,660 sq. ft (Approx. 95,100 ㎡)and is one of the largest residential developments in Chembur. The units are compact with an average area in the 50m^2 range and are being offered

in a price range that makes them affordable for the middle-income class of the market where the genuine demand lies.

Mori Trust's First Project Participation in India

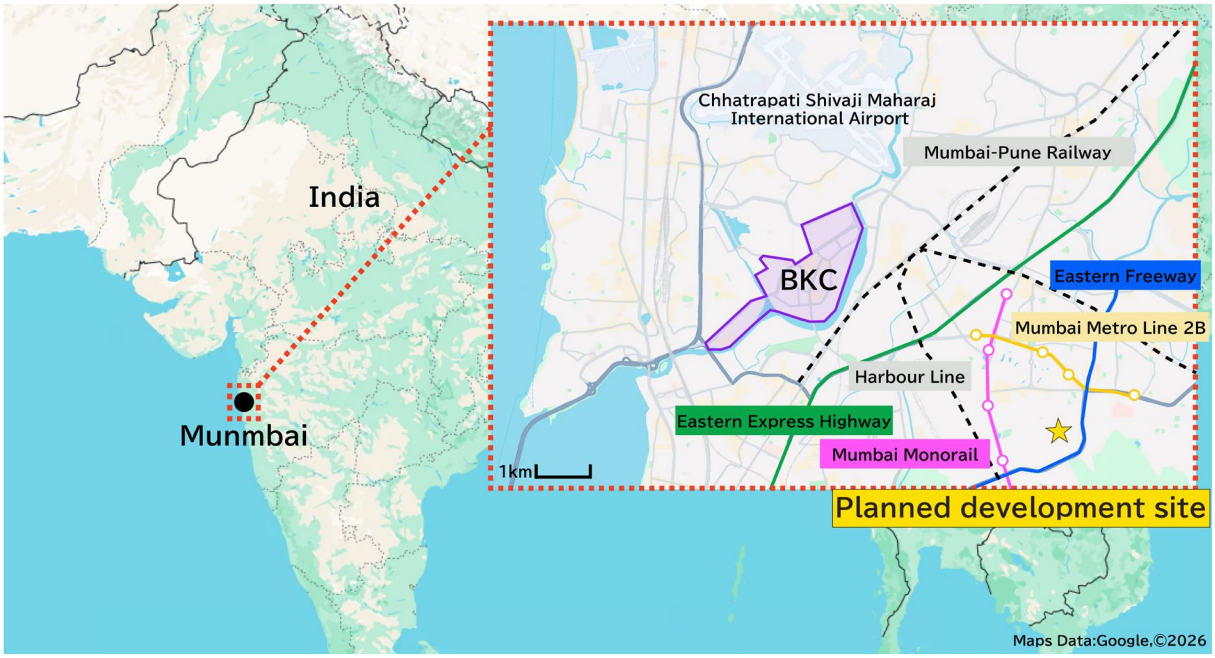
Since launching the overseas investment business in 2016, Mori Trust has considered a wide range of investments with a focus on projects in the United States. Under Advance 2030, its medium- to long-term vision, Mori Trust set an investment target of 1.2 trillion yen in Japan and overseas and is expanding its investment areas and pursuing growth in new assets in the Overseas Real Estate Business. This project is an initiative to expand the areas of investment by entering the growing housing market in India. Going forward, Mori Trust will continue to seize new investment opportunities and seek further growth in its overseas business.

Residential Development Project

(1) Overview of Plan

Name	Chandak Highscape City Project
Location	Chembur area of Mumbai
Land Area	1,023,660 sq. ft(Approx. 95,100 ㎡)
Use	Residential and commercial
Scheduled Completion	December 2030(scheduled completion date registered under RERA (Real Estate (Regulation and Development) Act)

(2) Map of Surrounding Area



About Chandak Group https://www.chandakgroup.com/

Established in 1986, Chandak Group is one of Mumbai's leading real estate developers, with a legacy spanning over four decades. With over 21 million sq. ft. developed, 45+ completed projects and more than 12,000 families served, Chandak Group has earned a reputation for quality, reliability and timely delivery. Headquartered in Mumbai, the organization has a diverse portfolio of residential, commercial and retail developments across Mumbai. Driven by innovation, thoughtful design and customer-centricity, the organization continues to create landmark developments that enhance lifestyles and deliver lasting value, staying true to its philosophy, "Promises Made. Promises Kept."

About Route78° Partners

Route78° Partners is a group company of Genkai Capital, a real estate investment company, and a real estate investment management platform that invests development equity and structured capital alongside leading developers with proven track records across residential, office, and mixed-use projects in India. The platform is backed by Japanese institutional capital and targets prime locations and established micro-markets across India's major cities.

About MORI TRUST CO., LTD. https://www.mori-trust.co.jp/english/

MORI TRUST CO., LTD. (head office: Minato-ku, Tokyo; President & CEO: Miwako Date), is a comprehensive real estate developer engaged in large-scale, mixed-used property development in the heart of Japan's cities, and operates a nation-wide hotels and resorts business. Centered on its three businesses of real estate, hotels and resorts, and investment (Japan and overseas), the Company has developed 57 buildings, residences, and commercial facilities (as of March 2026), as well as 35 hotel and resort facilities (as of October 2026), in Japan and overseas.

Mori Trust will continue to promote projects that enhance Japan's international competitiveness through urban development, as well as hotel development that preserves and leverages historical buildings as tourism resources.

Mori Trust Group's Main Overseas Investments

■New York



Exterior of 35 Hudson Yards

35 Hudson Yards

A large-scale mixed-use building, which is one of buildings that makes up the Hudson Yards complex, a large-scale development in Manhattan

Year Acquired/Completed	2025/2019
Total Floor Area	101,752m^2 (Portion Acquired: 45,534m^2)
Floors	72 floors above ground (Portion Acquired: 1st to 30th floors)



245 Park Avenue

245 Park Avenue

An office building located in Midtown, the economic and cultural center of New York City, with direct access to Grand Central Terminal

Year Acquired/Completed	2023/1967
Rentable Area	165,627m^2
Floors	45 floors above ground

■Boston



Right: 10 St. James Avenue
Left: 75 Arlington Street

10 St. James Avenue

A modern high-rise building located in Boston's prestigious Back Bay neighborhood

Year Acquired/Completed	2016/2000
Rentable Area	52,564m^2
Floors	19 floors above ground and 4 basement floors

■Washington, D.C.



601 Massachusetts Avenue

601 Massachusetts Avenue

An environmentally high-performing office building located in an area home to government agencies and globally renowned technology companies

Year Acquired/Completed	2022/2015
Rentable Area	44,488m^2
Floors	11 floors above ground and 5 basement floors

Other Mori Trust overseas real estate business (As of October 2026)
https://www.mori-trust.co.jp/english/business/overseas/