

26 June 2024

Tokyo Gas Real Estate Investment in Subiaco Apartment Development in Western Australia

~60 Billion Yen investment by 2030 in the Global Property Development ~

Tokyo Gas Real Estate Co.,Ltd

Tokyo Gas Real Estate Co., Ltd. (President: SATO Hirofumi; hereinafter “TGRE”) herein announces that it has made a commitment to invest in an apartment development (hereinafter “Subiaco”) in the popular suburb of Subiaco in Western Australia, through an Australia based company Tokyo Gas Real Estate Australia Pty Ltd. The development is a residential project to be undertaken with Cedar Woods Properties Limited (hereinafter “Cedar Woods”).

The Subiaco project is located 4km from the centre of Perth, and has convenient access to various facilities such as education, hospitals and parks. The Subiaco project will provide much needed and diverse housing supply to solve the housing shortage issue in Australia, and will include the product for the downsizer (senior age) market.

The Subiaco site will include public open space that integrates and connects with an adjacent “green belt”, an important community asset in this part of Subiaco. Interaction between residents will also be facilitated through common areas and a central courtyard.

The Subiaco project aspires to minimise carbon emissions through the application of energy efficient design (natural light, cross ventilation and so on), solar PV and EV charging stations. The building intends to obtain higher (over 7) NatHERS (National Housing Energy Rating Scheme).

As one of our growth strategies, TGRE will be actively engaged in property development in the global market, primarily in Australia, with the investment of 60 billion yen (about A\$600 million) by 2030. Through sustainable property development, TGRE will globally seek to support net zero targets through vibrant and sustainable property developments.

■ Subiaco

Location	2 Upham Street, SUBIACO WA 6008
Type of Development	Apartments (3 towers)
Joint Venture Partner	Cedar Woods Properties Limited
Expected Completion	Stage 1 September 2028 and Stage 2 October 2029
Site Area	9,784 m ²

■ Tokyo Gas Real Estate Australia

Name	Tokyo Gas Real Estate Australia Pty Ltd
Establishment	2023
Representative and Title	SHIBASAKI Hiroyuki, Managing Director
Major shareholder and shareholding ratio	Tokyo Gas Real Estate Co., Ltd 100%
Location	Sydney New South Wales, Australia
Business	Property Development, Business Planning and Research

■ Cedar Woods

Name	Cedar Woods Properties Limited
Foundation	1987
Representative and Title	Nathan John Blackburne, Managing Director
Location	Perth Western Australia, Australia
Business	Cedar Woods is an award-winning, Australian property developer of residential communities and commercial properties with a diversified portfolio of projects across Australia. Cedar Woods has won many awards for the quality and sustainability of its projects and in delivering long-term value for its shareholders. It has 35 projects across Western Australia, Victoria, Queensland and South Australia and a pipeline of 9,700 lots.

■ Tokyo Gas Real Estate

Name	Tokyo Gas Real Estate Co., Ltd
Establishment	1953
Representative and Title	SATO Hirofumi, President
Major shareholder and shareholding ratio	Tokyo Gas Co. Ltd 100%
Location	Minato Tokyo, Japan
Business	Property Development, Facility Management and Leasing
# of Employees	188 (as of June 2024)