

TTA, together with global market leaders KRD and TCC as partners, unveils a strategic roadmap to penetrate the property market in Thailand as the economy shows signs of significant recovery after mid-2022

Launching the THB 8 billion flagship luxury condominium "125 Sathorn."
in Bangkok's prime Sathorn Road area

- *Thoresen Thai Agencies Public Co., Ltd (TTA) secured a strategic partnership with two globally renowned conglomerates from Japan, Kanden Realty & Development Company Limited (KRD) and Toray Construction Company Limited (TCC), for world-class property development in Thailand.*
- *Announcing the grand opening of 125 Sathorn, a luxury condominium situated on 3-Rai occupies up to 97 metres of prime Sathorn road frontage and is 500 metres to BTS Chong Nonsi Station. The selling price starts from 5.9 million Baht.*
- *125 Sathorn, set to be the new landmark of luxury living in the heart of Bangkok, opens for exclusive preview by appointment only at the 125 Sathorn Sales Gallery on 18-19 June 2022.*



In photo – Thoresen Thai Agencies Public Company Limited or TTA, led by **Ms. Ausana Mahagitsiri**, (3rd from left) Deputy Chief Executive Officer together with **Mr. Toshihiro Ikeuchi** (2nd from right) Section Manager of Overseas Business Department of Kanden Realty & Development launching the flagship luxury condominium "**125 Sathorn**" in Bangkok's prime Sathorn Road area. The event attends by **Mr. Kamolsut Dabbaransi** (2nd from left) Senior Executive Vice President, Head of Food and Beverage, **Mr. Katarat Suksawang** (Left) Executive Vice President, Group CFO, and **Mr. Somchai Apinyanukul** (Right) Executive Vice President, Group Human Resources attending the launching at the sales gallery of 125 Sathorn Bangkok.

Bangkok, 14 June 2022 – Luxury living has found a new home on one of the largest and last remaining allotments of prime real estate located on Sathorn road. After announcing profit growth of 400% in the first quarter of 2022, Thoresen Thai Agencies Public Company Limited (TTA) entered the real estate business under PMT Property, a joint venture company established along with globally renowned Japanese conglomerates, Kanden Realty & Development Company Limited (KRD), and Toray Construction Company Limited (TCC) specialising in real estate development and investment. The company recently announced the launch of its exciting new flagship luxury condominium, 125 SATHORN, valued at THB 8 billion. Targeting the high-end market, sales are forecast to continue rising until the end of 2022.

Ms. Ausana Mahagitsiri, TTA Deputy Chief Executive Officer, said, "TTA has invested in several sectors including shipping, petrol, gas and food. We are seeking further investment opportunities and foresee the increasing potential of the real estate market in Thailand, which is recovering gradually. The Covid-19 situation is getting better, and the stimulus policy of both government and the real estate sector is conducive to buy-selling. Moves such as reducing the transfer of ownership and mortgage fees for both new and second-hand houses and the Bank of Thailand (BoT) easing the loan-to-value (LTV) ratio for mortgages are helping the sector recover from the impact of the Covid-19 pandemic. Since the beginning of this year, real estate operators have been gradually launching new projects.

In this collaboration with our global partners, we firmly believe that by combining our strengths, TTA, KRD and TCC will create a new identity and value for the real estate market in Thailand."

"125 Sathorn will become a new luxury residential project on Sathorn Road with unlimited growth potential."

Mr. Pattakorn Wongsawan, Director, Business Development Property, explains, "125 Sathorn project is a luxury condominium in the heart of the Sathorn, an area in high demand with limited supply. This project has 97 metres of prime Sathorn road frontage; very few large plots with road frontage remain available for real estate project development in the district. Land prices increase yearly, and Sathorn has the second-highest property price in Bangkok, at THB 2.5 million per square Wah. The prices will likely increase by 2-3% in years to come. This project is in a prime area with the best amenities and is surrounded by mega-projects planned over the next 3 to 5 years. The project will fulfil all the sophisticated urban lifestyle requirements of 125 Sathorn residents. This is an excellent opportunity to attract high-paying customers at a reasonable price."

"During the pandemic, we studied the changes and effects in society to develop a concept for 125 Sathorn. Many people are looking for the "Third Place," somewhere outside the office and not the house, for gatherings and recreation. The insight inspired us to design common areas that respond to every function and lifestyle. A place should no longer serve a single purpose but combine the first, second, and the third-place altogether in one."

Mr. Kenichi Fujino, KRD President, adds, "In our first joint venture enterprise with a Thai partner, we each bring our unique strength to the table. On our part, KRD will strive to promote our business by taking advantage of the know-how we have cultivated in residential development in Japan, Southeast Asia, and international markets, e.g., the United States and Australia, with more than 50,000 Units built. Guaranteed with the success of Mix-Used projects as well as pure residential projects in Japan. We see that the residential market in Thailand is expected to continue to grow, and Thailand is positioned as one of our key market countries for our international investment portfolio. We are confident that together, TTA, TCC, and KRD can bring new value to the condominium market in Thailand, and 125 Sathorn will be the new landmark for luxury property in Bangkok".

Mr. Masanobu Kadokawa, TCC President, said, "Toray Group is synonymous with reliability and quality – we have been operating in the Thai market for years. By leveraging TCC's knowledge, innovation, and techniques developed through our condominium business in Japan, we will

steadfastly demonstrate the value of our product and our partnership to potential buyers. In Japan, TCC has successfully delivered a cumulative total of over 29,000 units nationwide since the start of our condominium business."

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About PMT Property

PMT Property Co., Ltd. is a joint venture company established by Thoresen Thai Agencies Public Company Limited (TTA), a leading Thai investment conglomerate and two property development and construction conglomerates from Japan; Kanden Realty & Development Company Limited (KRD), and Toray Construction Company Limited (TCC) specializing in property development and investment. The PMT Property Co., Ltd. joint venture aims to develop world-class high-value luxury residential condominium projects in Bangkok. PMT Property Co., Ltd.'s first luxury condominium project is 125 SATHORN.

About TTA

Thoresen Thai Agencies Public Company Limited (TTA), is a strategic investment holdings company listed on the Stock Exchange of Thailand (SET) with the vision to achieve growth through a balanced portfolio that is diversified both locally and internationally with a business portfolio in shipping, offshore services, agrochemicals, food & beverages, and other investments.

About KRD

Kanden Realty & Development Company Limited (KRD), is a subsidiary and the real estate arm of one of Japan's largest energy companies, Kansai Electric Power Co., Inc. with expertise in the development, management, and investment of residential and commercial real estate businesses in Kansai, Tokyo, Sendai, and the international market.

About TCC

Toray Construction Company Limited (TCC), is a subsidiary of Toray Industries Inc., Established in 1982 Osaka, Japan; the firm designs, constructs, and supervises building and civil engineering businesses. The Company develops residential and commercial housing and condominiums as well as offers property leasing and consulting services for real estate and construction solutions.

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