27th November 2025

Hankyu Hanshin Properties Corp.

# Participation in Residential Land Subdivision Project in Melbourne, Australia

## Residential Land Subdivision Project "Northborne Project"

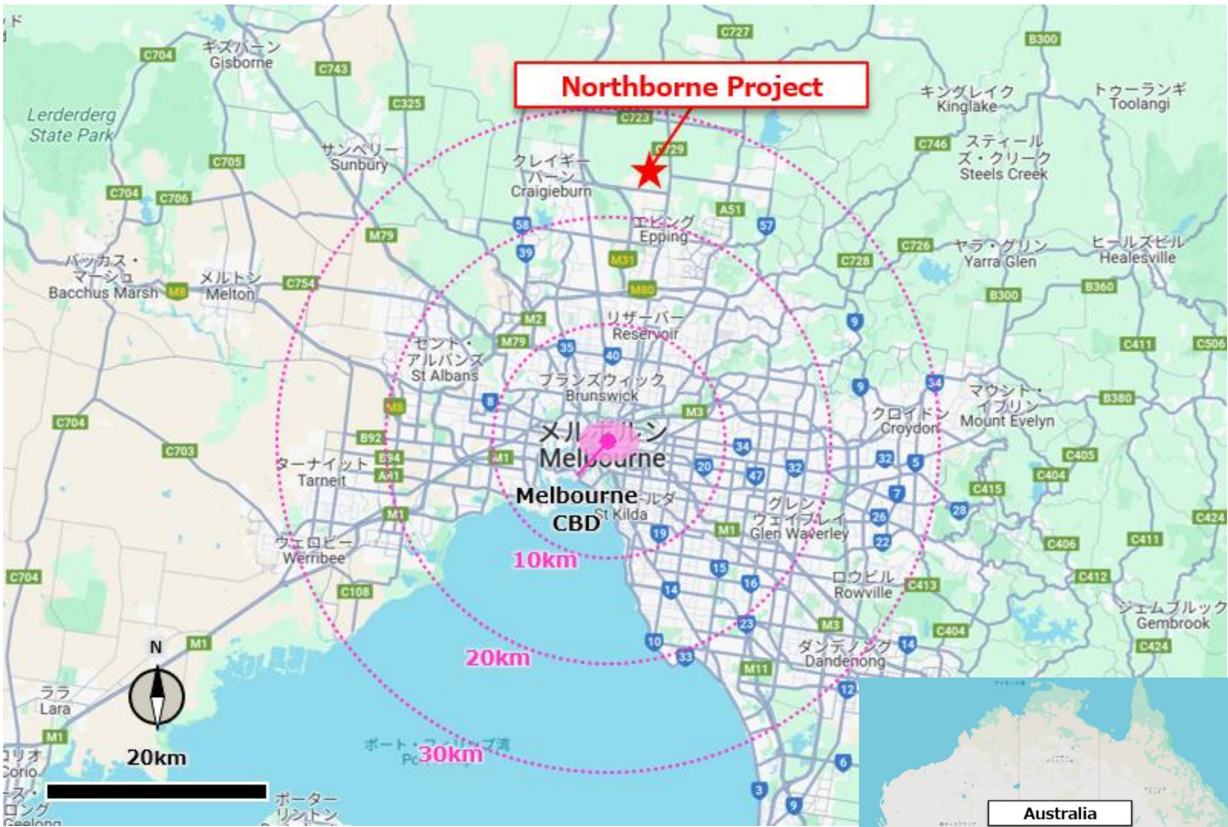
Hankyu Hanshin Properties Corp., through its wholly owned subsidiary Hankyu Hanshin Properties Australia Pty Ltd (hereinafter referred to as HHPAUS), is pleased to announce its participation in a real estate project in Melbourne, Australia: the residential land subdivision project the "Northborne Project."

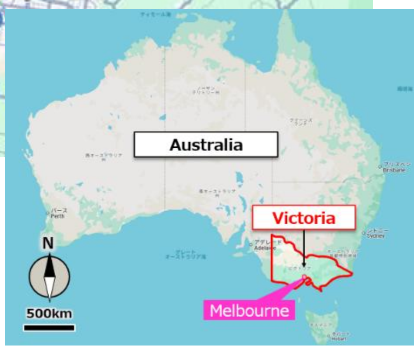
Melbourne, the second largest city in Australia by urban population after Sydney, has been experiencing robust population growth, driven primarily by immigration. Projections indicate that Melbourne's population is expected to surpass Sydney's by the 2030s. This sustained population increase is generating strong demand for new suburban residential developments, which, in turn, is fueling an upward trend in land transaction prices.

Recognizing Melbourne's stable population growth and ongoing economic expansion, the company intends to actively participate in the residential land subdivision sector in this dynamic city. This initiative will facilitate the company's expansion of its overseas real estate business beyond the ASEAN region, allowing entry into other advanced economies.

Details of the "Northborne Project" can be found on the following pages.

■Location map (Melbourne, Australia)




Ⓒ Google Map (partially edited)

◆Residential Land Subdivision Project "Northborne Project"

This project entails the subdivision of residential land into 728 lots, each with an average area of approximately 295m$^2$. In addition to the residential parcels, the development will feature designated zones for amenities such as schools, parks, supermarkets, and convenience stores.

The site is located approximately 25 km north of Melbourne's Central Business District, in an area renowned for its convenience and abundance of large-scale commercial facilities, hospitals, and educational institutions. Furthermore, the development's proximity to major industrial parks, office complexes, and warehouses is expected to drive substantial housing demand from employees working in the surrounding area.

Outline of the "Northborne Project"

[Development type] Residential Land Subdivision
[Location] Wollert, City of Whittlesea, Victoria
[Site area] Approx. 658,000m$^2$ (approx. 65.8ha.)
[Completion] 2025 onwards
[Total number of lots] 728 lots
[Average selling price] Approx. AUD 316,000 (approx. ¥31.3 million)/lot

"Northborne Project" (image perspective)
(the area outlined in red is the area of the project)


Ⓒ Google Map (partially edited)

◆Overview of the overseas housing business at Hankyu Hanshin Properties Corp.

Reinforcing its commitment to international expansion, Hankyu Hanshin Properties is actively strengthening its overseas real estate business, strategically focusing on the ASEAN region. With the inclusion of this latest project, its cumulative residential development portfolio now stands at 66 projects, encompassing approximately 73,240 housing units.

| Countries | No. of projects | No. of units |
| --- | --- | --- |
| Thailand | 38 | Approx. 31,430 |
| Vietnam | 7 | Approx. 23,220 |
| The Philippines | 11 | Approx. 7,860 |
| Indonesia | 6 | Approx. 7,110 |
| Malaysia | 1 | Approx. 850 |
| Australia | 2 | Approx. 2,630 |
| Canada | 1 | Approx. 140 |
| Total | 66 | Approx. 73,240 |

*Please note that news releases written in Japanese are treated as the official release.