



December 13, 2024

To Whom It May Concern,

Listed company name:	MUGEN ESTATE Co., Ltd.
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Notice Concerning Establishment of Sales Office (Kyoto and Naha)

MUGEN ESTATE (hereinafter, the “Company”) hereby announces its decision to open a Kyoto Sales Office and Naha Sales Office for the purpose of expanding its mainstay Purchase and Resale Business.

Based on the basic policies of the Second Medium-Term Management Plan to “strengthen the revenue base to expand businesses” and “build networks to seize revenue opportunities,” we have been working to expand the Purchase and Resale Business and deepen our presence in each area, opening seven sales offices and branches in the Tokyo area and six in regional areas. As a result, our mainstay Real Estate Trading Business has been experiencing strong growth.

As business development for the future, we will be opening a Kyoto Sales Office to further expand our business in western Japan, and a Naha Sales Office in Okinawa, where demand for real estate is expected to increase, in sequence starting in February 2025.

The Kyoto and Okinawa areas, where the new sales offices will be opened, are known as two of the leading tourist and resort areas in Japan, and are expected to continue to develop further, especially in the fields of tourism and commerce. The city of Kyoto is the core of the metropolitan area and is part of the Keihanshin metropolitan area centered around Osaka City. It has long developed as the commercial center of the Kinki region. Okinawa Prefecture is currently planning a variety of redevelopment projects, with a major theme park scheduled to open in northern Okinawa in 2025. Naha City, the center of tourism and industry, is expected to see further demand for real estate in the future due to the economic benefits of the transportation network to be developed through the LRT project scheduled to begin construction in 2030.

With the opening of the Kyoto Sales Office and Naha Sales Office, we will continue to strengthen our business base and capture market share in the western Japan area.

We will make further announcements when the timing and location of the opening of each sales office are determined.