

SOCIETE GENERALE Fund Acquires Office Building in Shiba, Minato-ku

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Shiba-Koen Plaza Building

In September 2008, a real estate fund belonging to France's SGAM AI added the Shiba-Koen Plaza Building in Shiba 3-chome, Minato-ku to its operating assets. SGAM AI is the acronym for Societe Generale Asset Management Alternative Investmens.

The building was obtained through a special purpose company that is managed by ATLAS PARTNERS JAPAN, a real estate investment advisory company. Although the seller was developer LAND BUSINESS, the price has not been announced.

The building is a four-minute walk from the Mita subway station. It faces Hibiya-dori Street, which is home to the NEC head office building, a junior college and the Celestine Hotel. It is also close to the Shibazonobashi intersection.

The building has nine stories above ground and one below with 1,722 m² of floor space. It was completed in 1993 and was renovated in 2006. Current tenants include a number of foreign companies including English helicopter manufacturer AGUSTA WESTLAND JAPAN and investment advisory company AALL STAR FINANCIAL JAPAN. Other tenants include a clinic and the building is fully occupied.

SGAM AI is the alternative investment arm of SOCIETE GENERALE ASSET MANAGEMENT, which is the investment advisory company of the SOCIETE GENERALE GROUP. It is engaged in the management of structured products, the operation of hedge funds and investment in unlisted companies and real estate.

The SGAM AI Japan Property Fund, which the company created in 2007, obtained the Shiba-Koen Plaza Building. It plans to invest approximately 120 billion yen (US \$1.1 billion) in Japan, with ATLAS PARTNERS being entrusted as its main asset manager.

The fund also acquired the ST Nishi-Kasai Building and Ueno Fujita Estate 1. With the acquisition of the Shiba-Koen Plaza Building, the fund has a total of eight properties under management, amounting to a total of 40 billion yen (\$370 million).

[Outline of Dealing]

Name: Shiba-Koen Plaza Building

Buyer: Kojimachi Investments TMK (SPC of Altas Partners)

Seller: Land Business

Rights: Trust beneficiary rights

Location: 3-6-9 Shiba, Minato-ku, Tokyo

Access: 4-minute walk from Mita subway station

Land area: 247.20m²

Floor space: 1,722.21m²

Structure: RC

Stories (above/underground): 9/1

Year completed: 1993

Dealing period: September 2008 (handover)

Main tenants: AGUSTA WESTLAND JAPAN