

[Translation]

January 22, 2020

Company Name: Prospect Co., Ltd.

Representative: President and CEO Masato Tabata

(Security Code: 3528 TSE 2nd Section)

Notice regarding development of condominiums for sale at subsidiary

Prospect Asset Management, Inc. (Honolulu, Hawaii, U.S.A.) (“PAMI”), a subsidiary of Prospect Co., Ltd. (the “Company”), is currently investing in a condominium for sale (THE BLOCK 803 WAIMANU) project in Honolulu, Hawaii, U.S.A., developed by Coastal Rim Properties, Inc. (“CRP”).

Note

1. THE BLOCK 803 WAIMANU project overview

Located in the Kakaako area of Honolulu, Hawaii, where large-scale redevelopment is underway. Both of the construction and sales have been making steady progress since the construction started in October 2019.

Conceptual drawing at completion (exterior)



(Source: Coastal Rim Properties, Inc)

Property overview and sales status

Project name	THE BLOCK 803 WAIMANU
Location	Honolulu, Hawaii, USA
Total units	153 units
Contracted	117 units, 76.5%
Start of construction	October, 2019
Completion	Scheduled for January, 2021

2. About the KEAUHOU PLACE project

The “KEAUHOU PLACE Project”, a condominium project both for sale and rental in the Kakaako area of Honolulu, Hawaii, was a joint investment between the Company and Stanford Carr Development, LLC (“SCD”) since 2014. This is a large-scale development project consists of condominiums, commercial facilities, and parking lots. The sale of the condominiums is complete and currently only a part of the parking space is remaining.

Exterior (Source: PAMI)



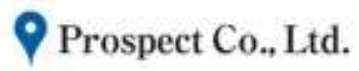
View (Source: Ponsar Valuation LLC)



Project summary

Project name	KEAUHOU PLACE
Location	Honolulu, Hawaii, USA
Total units	422 units, condominiums for sale were sold out
Completion	2017

※This project is a joint investment between the Company and SCD.



※Inquiries regarding this matter

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