

JAPAN LAND AND CS TECHNOLOGY MAKE SIGNIFICANT HEADWAY WITH NEW IDC INVESTMENT IN SINGAPORE

Singapore, 28 January 2008 – SGX Mainboard-listed Japan Land Limited (“Japan Land” or “the Group”) today unveiled plans to participate in a data centre (DC) project in Singapore. This development is Singapore’s next generation DC and also one of the largest high density DCs in this region. It will also significantly enhance the Group’s position in the specialised areas of property development and project management, as well as reinforce its efforts to expand its presence and market position in Asia.

Japan Land will invest in a special purpose company, Jurong Data Centre Development Pte. Ltd (“JDCD”), which will develop, own, build and operate a DC located in the western part of Singapore. The other investor in JDCD is CS Technology Inc (“CST”), a leading global provider of I.T. consulting services for clients operating in diverse technology markets. Japan Land and its wholly owned subsidiary Japan Asia Land Limited (“JALL”) will hold a combined 50% stake, while the remainder will be held by CST and its subsidiary, CS Technology Singapore Pte. Ltd. (CSTS).

The proposed DC in Singapore comes on the heels of a similar ongoing project in Tokyo, which is set to be one of the largest independent data centres in Japan upon completion this year. The new project leverages the Group’s experience and capabilities in this business.

Japan Land and CST are in the process of working out the details of the partnership with which JALL and Japan Land will provide project arrangement and management services to the project. CST will provide leading edge design and execution services.

Construction is expected to commence in mid-2008 with the centre anticipated to be operational by late 2009.

Further details will be announced in due course.

Strengthening of Core Businesses with new IDC Investment

Japan Land has been on the lookout for viable opportunities to strengthen its businesses in its core areas of property development and project management. Commented Managing Director of Japan Land, Mitsutoshi Ono, “The DC in Singapore represents a major step for Japan Land in our efforts to become a leading real estate player in specialised value-added sectors in the major cities across Asia. Our partnership with CST, an established player in this field, will stand us in good stead to further expand our presence in this arena.”

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About Japan Land (Company Registration No. 199707417K)

Japan Land is an investment holding company based in Singapore. It is the only SGX-listed company with a focus on the real-estate sector in Japan.

Through its subsidiaries and associated companies, Japan Land is engaged in the business of customised housing, property development and facilities and asset management in Japan. The Group's vision is to become a leading real estate player and provider of real estate-related services in Japan.

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