



# P R E S S   R E L E A S E

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## SIGNING CEREMONY BETWEEN BECAMEX TOKYU AND CBRE VIETNAM

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***Ho Chi Minh City, 14 November 2012*** – CB Richard Ellis (Vietnam) Company Limited and Becamex Tokyu Co., Ltd are pleased to announce their partnership on the first phase of residential development of Tokyu Binh Duong Garden City, located in Binh Duong New City. CB Richard Ellis (Vietnam), who was recently acquired by the CBRE Group, will lead sales for the residential development area (tentatively named C18 ) which offers 413 condominium units and is developed by Becamex Tokyu Co., Ltd. Condominium sales are expected to begin in 2013. The announcement was made in a signing ceremony held at the CBRE offices in Ho Chi Minh City.

Marc Townsend, Managing Director of CBRE Vietnam, stated, “Everyone on the CBRE team is very pleased at the appointment. In a tough market, we all feel the opportunity of working with Becamex Tokyu on the development of a new city is the bright spot on an otherwise gloomy horizon. While real estate has struggled, end-user demand still exists in the market today, and buyers want value – good quality at an acceptable price, which we believe Becamex Tokyu will deliver.” Mr. Townsend goes on to say, “Japanese products are popular in Vietnam, with a strong reputation for technology and quality; and CBRE look forward to the entrance of the first Japanese residential development, offering Vietnamese the opportunity to own a home built in Japanese quality and style. Tokyu has a long and impressive development history in Japan and with this project, and Becamex

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is well known in the market here, we are certain the Becamex Tokyu partnership will deliver something amazing here in Vietnam.”

“Becamex Tokyu sought a professional and experienced partner who understood the market and our needs well,” stated Mr. Toshiyuki Hoshino, General Director of Becamex Tokyu, on why they decided to partner with CBRE. Mr. Hoshino also commented on Becamex Tokyu’s vision for the project, “Tokyu Binh Duong Garden City is our first residential project in Vietnam and we want to create a convenient and comfortable life uniting work, living and play for each stage of development while importing our experience and knowledge into the community, the project, and Vietnam.”

Tokyu Binh Duong Garden City located in Binh Duong New City covers more than 110 hectares and upon completion will have more than 7,500 houses, commercial and business facilities. Binh Duong New City is expanding and being developed with several educational institutes, sports and leisure facilities, already operational and more planned offices, business opportunities, and residences. The population is expected to continue increasing, especially once the governmental offices move to their new buildings located within the center of the Binh Duong New City.

Tokyu Corporation, established as a private railway company in Japan in 1922, still runs today while expanding into real estate development with a long and successful track record with one of its key projects, Tokyu Tama Den-en Toshi, a suburb of Tokyo comprising approximately 5,000 hectares of land and a population of about 600,000 lives and works there. By using the know-how acquired through urban real estate development in Japan and the network of the Tokyu Group, Becamex Tokyu will carry out one of the largest urban developments in Vietnam and be the first Japanese company who is engaged in such developments.

Becamex IDC Corporation, the local partner, is one of the most well regarded and strongest companies within Binh Duong having been established in 1976.

Becamex works in these following main fields: securities, finance, insurance, banking, construction, trading, real estate, services, telecommunications - information technology, construction materials, pharmaceuticals, health and education. Especially, the company has been successful in many fields such as infrastructure investment and construction of



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Industrial, Residential - New Urban Infrastructure and Transportation Infrastructure.

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## **About CB Richard Ellis (Vietnam) Company Limited**

CB Richard Ellis (Vietnam) Company Limited, headquartered in Ho Chi Minh City established in 2003, the Company has approximately 170 employees, and serves real estate owners, investors and occupiers throughout Vietnam with its 3 offices located in Hanoi, Danang and Ho Chi Minh City. CB Richard Ellis offers strategic advice and execution for the sale and lease of retail, office, residential, and industrial property; global corporate services; property, facilities and project management; valuation and advisory; development services; investment property and research and consulting services. Please visit our website at [www.cbrevietnam.com](http://www.cbrevietnam.com).

## **About CBRE Group, Inc.**

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at [www.cbre.com](http://www.cbre.com).