

Asia

Kajima's impressive reach in Asia includes Singapore, Indonesia, Thailand, Malaysia, Vietnam, the Philippines, India, Hong Kong, Myanmar, China, and Taiwan.

In 2013, we further strengthened our Asian operations, opening a local office of the Kajima Technical Research Institute in Singapore. Going beyond the provision of in-region engineering support, the institute also collaborates with academic and government agencies to facilitate regional development.

Strengthening Infrastructure across Asia

As far back as the late 19th century, Kajima was already building railways, bridges and dams in Korea and Taiwan. This early foray outside Japan was followed by civil engineering work in Southeast Asia in the early 20th century.

After the end of World War II, we returned to the region in 1954 to work on Myanmar's Baluchaung No. 2 Hydropower Plant, then went on to develop hydropower facilities along the Brantas River in Indonesia and the Da Nhim Dam in Vietnam.

By the 1960s, Kajima was building infrastructure across Southeast Asia, including commercial enterprises such as the Hitachi Zosen Robin Dockyard and other dockyards ranging in scale from 300,000 to 450,000 deadweight tons. We soon applied the knowledge gained in these Singapore-based projects to the building of the Sumitomo Juki Dock in nearby Johor, Malaysia.

In the 1970s, our civil engineering projects in Asia shifted to overseas development assistance and other forms of infrastructure development. This led to massive undertakings such as the Asahan Project in Indonesia, which comprises the Siguragura Hydropower Plant (1982) and an aluminum refinery (1983), as well as reclaimed land and a port facility. In recognition of our outstanding technological capabilities in rockfill dam construction, we began work on the Wonorejo Multipurpose Dam in Indonesia in 1994, completing it in 1999.

Kajima participated in the construction of Singapore's MRT Subway System, opened in 1988, and the following year became the first Japanese construction company to enter India with Mumbai's 2.3-million square meter Nhava Sheva Port.

In the Philippines, the company completed the Marcelo B. Fernan Bridge linking Mactan and Cebu islands in 1999.

In the 21st century, Kajima has stepped up its presence throughout the Asia-Pacific region. Achievements include the Japan-Palau Friendship Bridge, which connects Palau's airport and capital to its largest population center (2001); an enormous 230,000 square meter concrete platform three meters above ground that constitutes part of Bangkok's Subway Marshaling Yard (2001); construction of 20 bridges in the Mekong delta of Vietnam (2004), the Dhauliganga Dam in the Indian state of Uttaranchal, which borders on Nepal (2005); the Sentosa Express in Singapore (2006) and numerous subway lines in Taiwan. Kajima also undertook the Karebbe Hydroelectric Project in Indonesia (2008 – 2011).



Japan-Palau Friendship Bridge

Supporting Both Japanese and Local Businesses

During the 1960s, as countries all over Asia modernized, Kajima's building construction business completed a wide range of structures such as factories and buildings, including some flagship office towers in Indonesia. The first real estate development project in Asia for Kajima began with the Pontiac Pavilion Hotel (now the Regent Singapore) in 1979. This project was a joint venture with a local company and would eventually become the cornerstone of Kajima's operations in Singapore. Many successes followed, highlighted by the completion of the Overseas Union Bank Center in 1986, the tallest building in Asia at that time. On the momentum of these achievements, Kajima Overseas Asia Pte Ltd ("KOA") was incorporated in Singapore in 1988 to strengthen local management of our business in the region. KOA treats Southeast Asia as one area and oversees the building construction and real estate development operations there.



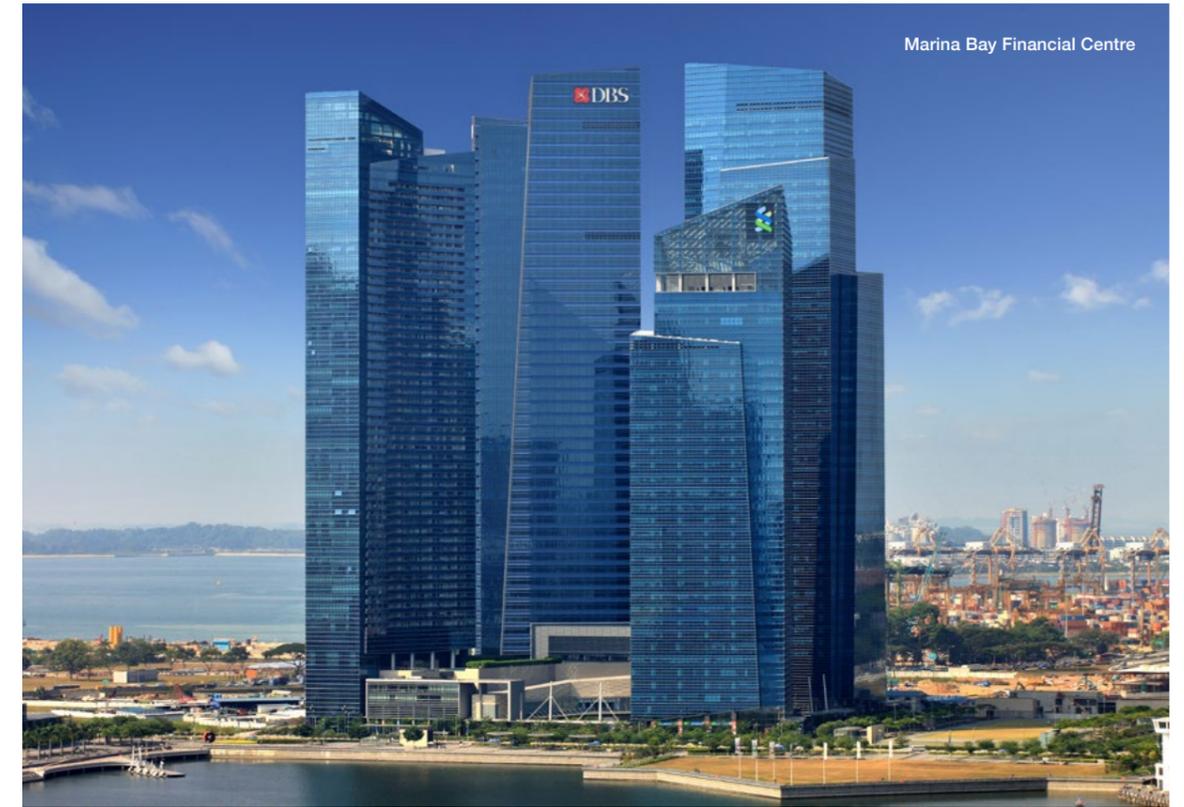
The Institute of Technical Education (ITE) College East



Resort World Sentosa



Marina Bay Financial Centre



Under this structure, KOA has successfully completed numerous large-scale construction projects in Singapore, including the Woodlands Checkpoint in 1999, the Institute of Technical Education (ITE) College East in 2004, Singapore's first integrated resort project, Resort World Sentosa in 2010, three of the towers of the Marina Bay Financial Centre in 2010 and 2012, and the Singapore General Hospital in 2013. Currently, KOA is constructing a new headquarter complex for MediaCorp Pte Ltd., comprising office, studios and a theater which operates television broadcasting towers in Singapore. KOA's management in these construction projects has acquired worldwide acclaim. In 2014 alone, the company won a Gold Award from Great Britain's Royal Society for the Prevention of Accidents (RoSPA) as well as Construction Excellence Awards for three projects from the Building and Construction Authority of Singapore.

KOA has also completed many construction projects in countries like Thailand, Indonesia, and Malaysia for Japanese companies, European and American manufacturers, domestic companies and government agencies. Its diverse portfolio includes automobile plants, electronic component factories, steel fabrication and other production facilities, as well as office buildings, shopping malls and other commercial facilities, not to

mention accommodation facilities including hotels and public facilities such as the Tan Son Nhat International Airport in Vietnam (completed in 2007).

In the real estate development business, KOA has been collaborating with local companies for Singapore's Millennia Project since 1991. This project involves the construction and operation of four high-rise buildings and a shopping mall on a site of about 80,000 square

Singapore General Hospital



Senayan Square



meters. KOA is also involved in the Senayan Square Project in Indonesia, which is one of the largest real estate development projects in Asia. Underway since 1989, this build-operate-transfer (BOT) project includes the construction of an 18.8-hectare complex encompassing a shopping mall with two department stores, three office buildings, four condominiums and one hotel. The opening of the hotel in 2015 will be the final phase of development. KOA is also engaged in other businesses related to real estate development, including office leasing, hotel management, and sales of villas in various parts of Asia, including Thailand, Hong Kong, and the Philippines.

Today, KOA has operations in eight countries—Singapore, Indonesia, Thailand, Malaysia, the Philippines, Vietnam, Hong Kong, and India—and now employs around 2,500 people. The company held an event to celebrate its 25th anniversary in November 2013, and expressed appreciation for the trust it has received over the years and hopes for the continuous support of the many customers and business partners in attendance.

Meanwhile, Kajima has set up a Singapore office for the Kajima Technical Research Institute in September 2013, followed by a Singapore office of its Engineering Division

in October 2014. This expansion of its technical expertise in Asia represents a new phase of endeavor for the Kajima Group.

Looking ahead, KOA intends to draw on the trust it has built over the years and to leverage the technical capabilities of the Kajima Group as it works to spur development of the regional economy. To accomplish this, KOA will continue to provide highly dependable building construction services while creating attractive urban spaces and comfortable environments through creative development projects. Aiming for continued growth, KOA will also explore opportunities to newly enter other highly promising countries and regions.

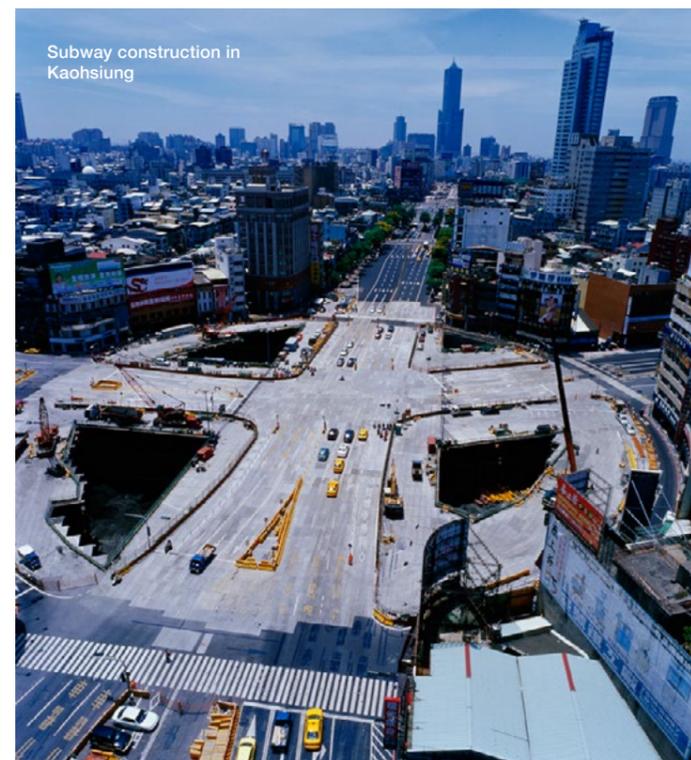
Subsidiaries in China

Kajima has a distinguished history in China. Leveraging Kajima's technical strengths, the Company's two major Chinese subsidiaries have earned a strong local reputation. Kajima Corporation (China) Co., Ltd. designs and constructs production facilities, and Kajima Shenyang Construction Management & Consulting Co., Ltd. provides services that leverage Kajima's design and construction technologies.

Tiipao Condominium



Subway construction in Kaohsiung



Over a Century in Taiwan

Taiwan has been a vital focus for Kajima from the end of the 19th century to the present day. The Company's subsidiary, Chung-Lu Construction Co., Ltd., established in 1983, and two local companies are vital players for the development in Taiwan.

After a start in railway and electrification projects, Kajima moved on to engage in extensive infrastructural development, building a stellar reputation for ports, steel-making plants, railways, and electric power facilities.

Today, Chung-Lu Construction Co., Ltd. takes advantage of Kajima's technical strengths to construct high-rise condominiums with local partners and build plants for Japanese-owned manufacturers. It has also grown its customer base to include leading Taiwanese firms, building headquarters for Taiwan Cement Corporation and Shihlin Electric and Engineering Corporation.

One flagship project is the Tiipao Condominium, six high-rise towers considered one of Taipei's finest residences. Chung-Lu Construction Co., Ltd. has also built hotels, banks, and hospitals.

Kajima also built one of the world's largest circular, continuous walls for the Kaohsiung Subway and played a key role in three other subway projects in Taipei. Kajima is working with partners on major projects for Taiwan Power Company.