

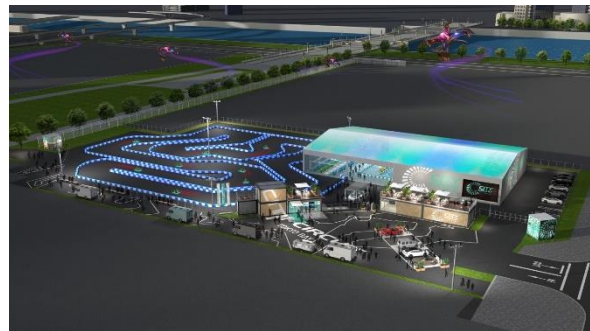
Immersive Theme Park and EV Go-kart Circuit to Open in Odaiba (Aomi district) Waterfront

Advanced urban-amusement facilities, opening temporarily on former Palette Town site, will contribute to Tokyo Bay area's vibrancy

Tokyo, October 5, 2023 — Mori Building Co., Ltd., Japan's leading urban landscape developer, announced today that it will temporarily lease individual portions of the former Palette Town complex site in Odaiba, Aomi district (ceased operations on August 31, 2022) to Katana Immersive LLC, a group company of Katana Inc., and TOM'S Inc., paving the way for two new state-of-the-art urban-entertainment facilities in the Tokyo Bay area. TOM'S CITY CIRCUIT TOKYO BAY, the largest-scale electric vehicle (EV) go-kart circuit in Japan, will have their pre-opening on October 28 and the grand opening on November 23, followed by Katana group's IMMERSIVE FORT TOKYO, the world's first immersive theme park, will open next spring.



IMMERSIVE FORT TOKYO (rendition)



CITY CIRCUIT TOKYO BAY (rendition)

Immersive theater, a new category of entertainment, is attracting worldwide attention. The new facility, which will be the world's first theme park dedicated to immersive entertainment in an urban setting, is expected to attract visitors from around the world with its blend of immersion and excitement, surpassing anything offered by conventional theme parks.

EV karting is also attracting global attention as an environmentally friendly and sustainable motorsport. Since EVs generate little noise or vibration, races can be held unobtrusively at night or in urban areas, offering the potential to help revitalize Tokyo's nighttime economy. In addition, EV technological innovations in self-driving and energy-recovery are expected to contribute significantly to the automotive industry's ongoing evolution.

The former Palette Town complex, which supported the development of the Tokyo Bay area after opening in March 1999, featured diverse attractions, including the medieval Europe-themed VenusFort commercial facility, the MORI Building DIGITAL ART MUSEUM: EPSON teamLab Borderless (scheduled to reopen in Azabudai Hills in January 2024), the Palette Town Giant Sky Wheel (Ferris wheel), the MEGA WEB interactive mobility theme park, and the Zepp Tokyo concert hall. The complex closed in August 2022 to make way for redevelopment and since then plans have been underway to create a vibrant new area. In order to maintain the area's vitality, however, IMMERSIVE FORT TOKYO and CITY CIRCUIT TOKYO BAY will both open on a temporary basis while the idle site transitions to its next phase of development.

Going forward, Mori Building will continue to plan and promote highly promising urban development in the Tokyo Bay area, as well as pursue other initiatives aimed at enhancing the magnetism of Tokyo as one of the world's greatest cities.

IMMERSIVE FORT TOKYO

Immersive theaters offer highly physical and sensory experiences in which the audience actually enters the stage to participate in events and impact story narratives. In conventional theme parks and other forms of entertainment, the audience is separated from the stage, but in immersive theater no such boundaries exist, allowing the audience to become an integral part of the performance and enjoy more realistic experiences. Under this evolved format, the audience becomes part of the story and/or performance to enjoy a dramatic immersive experiences, with each participant encountering potentially hundreds of different experiences. Going forward, immersive theater is expected to attract further global attention by playing an increasingly important role in performing arts and entertainment.

IMMERSIVE FORT TOKYO, which will be the world's first immersive theme park*, will feature 12 experiential attractions centered on immersive theater. Additionally, six shops and restaurants will offer their own fully immersive experiences. Katana Inc. led by Tsuyoshi Morioka, a marketer and strategist with a proven track record in developing theme parks and entertainment facilities throughout Japan, will plan, develop and manage the project. As one of Japan's largest (approx. 30,000m²) all-weather, indoor theme parks, the immersive-experience facility is expected to generate intense excitement in the Tokyo Bay area as an urban entertainment facility spanning an all-new dimension, far exceeding experiences available at conventional theme parks, initially in Japan and later in global markets worldwide.

*World's first theme park consisted solely of multiple immersive experiences centered around an immersive theatre (researched by Katana Inc. in September 2023)

Facility Outline

Official name: IMMERSIVE FORT TOKYO
Location: Aomi 1chome-3, Koto-ku, Tokyo
Opening: Spring 2024 (planned)
Area: Approx. 30,000m²
Attractions: 12
Shops and restaurants: 6



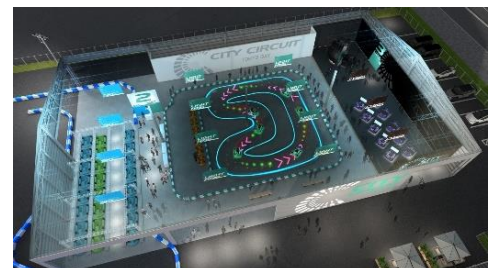
CITY CIRCUIT TOKYO BAY

EV karting, an environmentally sustainable motorsport, is gaining global momentum together with Formula E international EV car racing, which launched in 2014 and is now positioned as a world championship racing category alongside Formula 1 and the World Rally Championship (WRC), with leading automakers increasingly taking part. EV technological innovations for self-driving and energy-recovery in the racing field are expected to contribute significantly to the automotive industry's ongoing evolution. Furthermore, since EVs generate little noise or vibration, races can be held unobtrusively at night or in urban areas, offering the potential to help revitalize Tokyo's nighttime economy.

CITY CIRCUIT TOKYO BAY, which will primarily feature EV racing karts, will be one of Japan's largest urban circuits and the only motorsports circuit in Tokyo's 23 wards. It was designed and will be operated by TOM'S, which develops EV cars for the All Japan Karting Championship, Japan's premier race kart event. Using specially designed EV race karts and simulators, the indoor and outdoor courses will provide both authentic urban racing and e-motorsports experiences through virtual reality (VR) and other means. Oversized VR and simulators will offer virtual experiences even for the elderly and those with physical limitations. There will also be go-karts designed specifically for children as young as three. As an urban-entertainment facility for all ages, nationalities and body types, CITY CIRCUIT TOKYO BAY is sure to contribute to the vibrancy of the Tokyo Bay area.

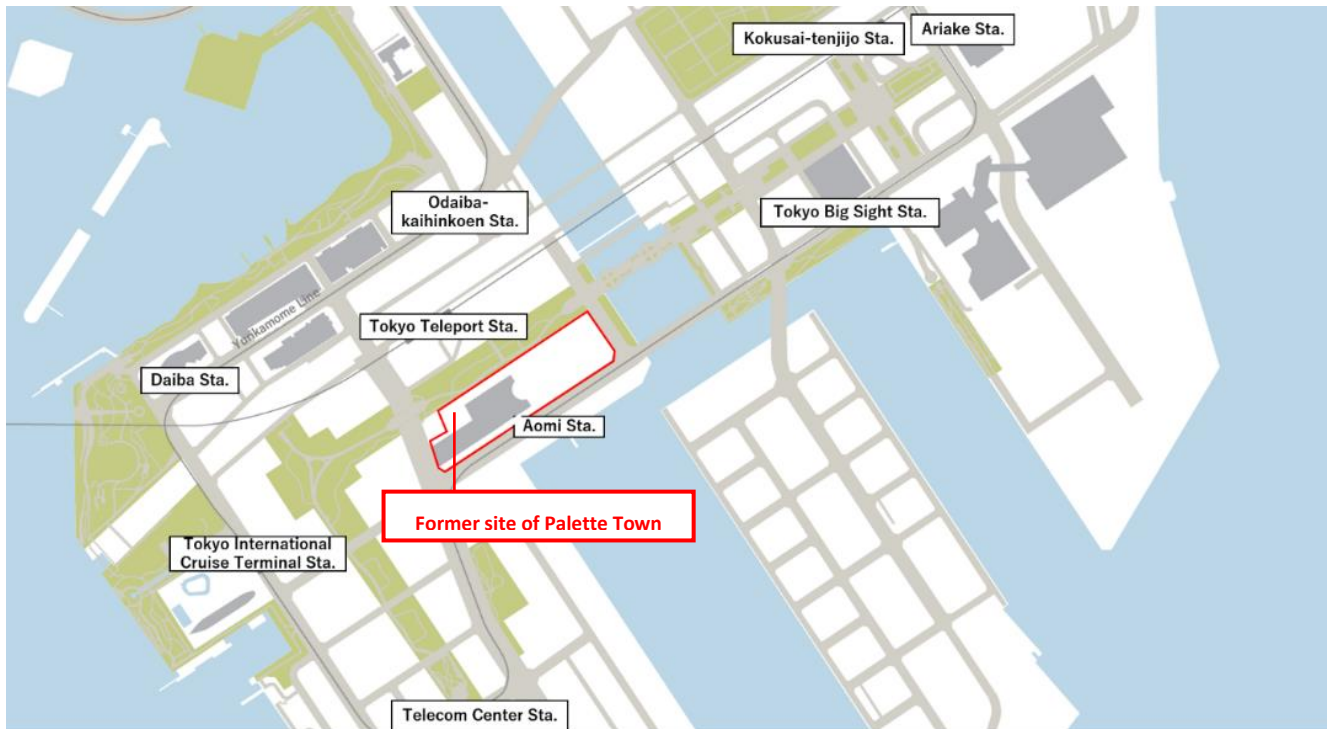
Facility Outline

Official name: CITY CIRCUIT TOKYO BAY
Location: Aomi 1chome-3, Koto-ku, Tokyo
Pre-opening: October 28, 2023
Grand opening: November 23, 2023
Area: Approx. 11,000m²
Capacity: Approx. 1,600 people



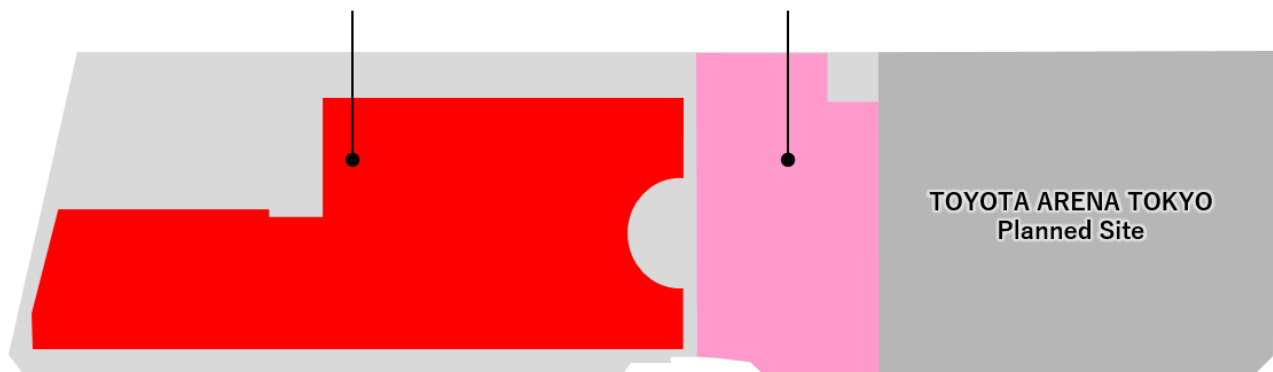
CITY CIRCUIT TOKYO BAY (rendition)

Location & Layout



IMMERSIVE FORT TOKYO
(Former VenusFort Building)

CITY CIRCUIT TOKYO BAY
(Former MEGA WEB Site)



Inquiries

IMMERSIVE FORT TOKYO

Public Relations Office of IMMERSIVE FORT TOKYO (worg Inc.)

Contacts: Ochi, Gorai, Oka

Email: pr@worg.co.jp

CITY CIRCUIT TOKYO BAY

EV Kart Division, Mobility Business Department, TOM'S Inc.

Tel: 03-3704-6801 (weekdays from 10:00 to 17:30)

Email: cctb@tomracing.jp

Reference 1

VenusFort

Total visitors: approx. 200 million

VenusFort opened on August 25, 1999 as a theme park-like shopping mall and enjoyed overwhelming popularity.

In 2009, VenusFort underwent a major renovation and was reborn as a hybrid shopping mall featuring central Tokyo's first outlet floor. Thereafter, the number of family-oriented stores was increased, attracting large numbers of shoppers from Japan and abroad until the last day of operation on March 27, 2022.

Over the years, the mall attracted a total of some 200 million visitors.



MORI Building DIGITAL ART MUSEUM: EPSON teamLab Borderless

**Cutting-edge modern art museum
incorporating innovative digital technology**

The art collective teamLab created unique world views by using digital technology to create "borderless" works of art. Their artworks transcend physical boundaries, changing from moment to moment and even from viewer to viewer on a breathtaking scale. Visitors were constantly surprised and impressed by the experience of sharing such creations with others on a highly interactive level, influenced by each viewer's body.



"Forest of Resonating Lamps - One Stroke"
©teamLab

About half of first-year visitors from overseas

During the first year, the museum attracted some 2.3 million people from more than 160 countries, including (from #1 to #6) the U.S.A., Australia, China, Thailand, Canada and the U.K., as well as many distant countries. About half of the visitors came from overseas, and a survey conducted by the museum revealed that about half of these visitors came to Tokyo for the main purpose of visiting the museum.

Acclaimed domestically and internationally as a unique art museum

The museum has been highly acclaimed for its unique world views, each expressed on an overwhelming scale, and for providing high value through experiences that are never quite the same from one viewer to the next. It was also praised during the pandemic as a safe tourist environment incorporating thorough Covid countermeasures. The museum has received numerous prestigious national and international awards, including being named one of the "World's Greatest Places 2019" by TIME, an international magazine in the United States.

Scheduled to open at Azabudai Hills in January 2024

Mori Building DIGITAL ART MUSEUM: EPSON teamLab Borderless will relocate to the Azabudai Hills complex in central Tokyo in January 2024. The new Azabudai Hills facility will make it possible to exhibit more advanced artworks than ever before. By presenting many new works, including some never before exhibited in Japan, the museum will continue to evolve as a highly advanced art venue unlike any other in the world.

Reference 2

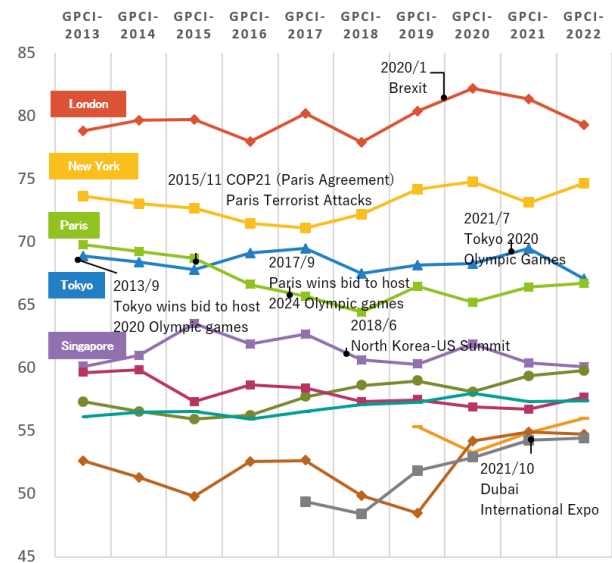
Global Power City Index (GPCI) 2022

Comprehensive urban strengths for surviving global intercity competition

As global cities strive to attract people, goods, capital, and information, their competition is growing increasingly fierce.

In order to survive and flourish in the face of such competition, Tokyo—the capital of Japan and the engine of the Japanese economy—understands that it must continue to enhance not only basic urban functions, such as its economy and housing, but also its comprehensive power, such as including research and development, environment, culture and exchange, transportation and accessibility.

The Mori Memorial Foundation has published the Global Power City Index every year since 2008, and in the latest survey Tokyo ranked third, behind London and New York, as in the previous year, but just ahead of Paris in fourth place.



Score trends for top GPCI cities

Tokyo's challenge: More tourism resources in the “cultural interaction” category

While Tokyo is relatively strong in categories such as “economy” and “R&D,” further progress is needed in the “culture interaction” category, where Tokyo lags far behind London. This includes areas such as the number of international conventions hosted and the quality of its tourist attractions. Improving in these areas is an urgent task for Tokyo, so the city is expected to increasingly strengthen its cultural and entertainment facilities and related tourism resources in order to succeed in its competition with other leading global cities.

Economy		R&D		Cultural Interaction		Livability		Environment		Accessibility				
1	New York	362.5	1	New York	207.4	1	London	338.9	1	Stockholm	238.2	1	Shanghai	247.1
2	London	324.5	2	London	181.3	2	△1 New York	254.3	2	△1 Barcelona	372.6	2	△2 Amsterdam	229.3
3	△3 Zurich	300.0	3	Los Angeles	155.8	3	▽1 Paris	235.5	3	△3 Helsinki	208.8	3	▽1 Paris	225.4
4	▽1 Beijing	298.6	4	Tokyo	145.4	4	△1 Dubai	226.8	4	▽3 Madrid	364.9	4	△2 New York	220.6
5	▽1 Tokyo	292.0	5	Boston	135.4	5	▽1 Tokyo	210.6	5	△2 Milan	362.5	5	△2 Frankfurt	217.8
6	△1 Singapore	286.3	6	Seoul	130.5	6	△3 Istanbul	195.7	6	▽1 Amsterdam	360.0	6	△2 Zurich	202.3
7	△1 San Francisco	281.3	7	San Francisco	118.2	7	△4 Madrid	175.6	7	▽3 Berlin	359.0	7	▽3 Melbourne	201.6
8	△4 Geneva	274.2	8	Chicago	109.5	8	△2 Berlin	171.6	8	▽2 London	358.3	8	△2 Vancouver	198.7
9	Dublin	273.6	9	Paris	103.1	9	▽1 Moscow	171.5	9	△4 Kuala Lumpur	357.8	9	▽2 Berlin	195.2
10	Shanghai	265.1	10	Hong Kong	100.4	10	△5 Buenos Aires	162.1	10	△13 Helsinki	354.0	9	▽1 Geneva	194.9
												10	▽5 Tokyo	185.1
												11	▽2 Tokyo	353.1
												11	△2 London	192.9
												12	▽1 Singapore	182.7
												13	△4 Tokyo	181.0

GPCI2022 Ranking by Sector

About Mori Building

Mori Building is an innovative urban developer based in Tokyo. The company is committed to maximizing the magnetic power of cities by creating and nurturing safe, sustainable and cosmopolitan urban centers based on its unique Vertical Garden City concept of high-rise centers for business, education, leisure and residence. The concept is applied in the company’s many leading-edge projects, including ARK Hills, Roppongi Hills and Toranomon Hills in Tokyo and the Shanghai World Financial Center. Mori Building is also engaged in real estate leasing, project management and consultation. Please visit www.mori.co.jp/en

International media inquiries

Public Relations, Mori Building Co., Ltd.

Tel: +81 (0)3 6406 6606

Email: koho@mori.co.jp

Weber Shandwick Japan

Aiko Suenaga (+81 (0)80 2169 5147)

Mayuko Harada (+81 (0)90 9006 4968)

Masashi Nonaka (+81 (0)80 1037 7879)

E-mail: moribldg@webershandwick.com