

Press Release

January 5, 2009

Mori Building Co., Ltd.

2009 New Year's Remarks of Minoru Mori, President and CEO of Mori Building Co., Ltd.

On January 5, 2009, Mori Building Co., Ltd. (headquarters: Minato-ku, Tokyo; President and CEO: Minoru Mori) held an event to mark the start of its business operations during 2009. The following is a summary of some comments presented by Mori Building President and CEO Minoru Mori.

■ Comments from President and CEO of Mori Building, Minoru Mori (summary)

With the world now facing a global financial crisis, I would like to make 2009, first and foremost, a year in which we put our business on a solid footing. With this in mind, we will endeavor to thoroughly strengthen our organizational foundation by streamlining operations, increasing efficiency, optimizing personnel assignments, and taking other totally new, creative, and challenging initiatives that are not simply an extension of what we have done up to now.

This does not mean, however, that we will be taking a break from development operations. In the redevelopment projects that we have undertaken up to now, we have a history of working together to push forward even during periods of economic uncertainty. Tough times do not put us in a "pinch;" they bring us major opportunities to take a good look ahead and make strong strategic moves based on what we see. To ensure that Tokyo does not fall behind Asia and the rest of the world, now is the time that we must act to implement the "Urban New Deal Policy." Sketching a grand design for the city, we aim to create a comfortable and time-affluent new cosmopolitan urban metropolis for the 21st century. Worthy of the coming era of sophisticated knowledge-service industries and with superior environmental, security, culture, and educational features, this cosmopolitan urban metropolis will draw people from around the world. The next five to ten years will be crucial, and I would like to contribute to Japan's future by moving forward strongly with urban design based on the "Vertical Garden City" concept that we have been championing for some time now.

In the cycle of the Chinese zodiac, this is *tsuchinoto ushi*, the year of the earth and the bull. When the character for thread (*ito*) is added as a left-side radical to both of the two characters that make up the name *tsuchinoto ushi*, the result is the two characters *ki* (meaning "account" or "chronicle") and *himo* (meaning "string"), and both these characters are related to the idea of defining a route or path. I interpret this as meaning that 2009 will be a year for us to strengthen our infrastructure to clarify our future path. In addition, as implied in the fact that this is the year of the bull, 2009 is also a year to be resolute in facing challenges and a year for sketching out a new dream for the future as we put our business on a solid footing. It is my hope that all our people will be inspired to an even higher level of effort so that we can achieve further growth as the world's leading developer.

Please address inquiries regarding this press release to:

Mori Building Co., Ltd., Public Relations

Roppongi Hills Mori Tower, P.O. Box 1, 6-10-1 Roppongi, Minato-ku, Tokyo 106-6155, Japan

Tel: +81-3-6406-6606 Fax: +81-3-6406-9306 E-mail: koho@mori.co.jp