

December 25, 2024

Sumitomo Mitsui Finance and Leasing Company, Limited

SMFL MIRAI Partners Company, Limited

Kenedix, Inc.

Acquisition of Asset Management Business in the Asia-Pacific Region

Sumitomo Mitsui Finance and Leasing Company, Limited (President: Masaki Tachibana, hereinafter referred to as "SMFL"), a strategic subsidiary of SMFL MIRAI Partners Company, Limited. (President & CEO: Akira Ueda, hereinafter referred to as "SMFL MIRAI Partners") and Kenedix, Inc. (President & CEO: Taisuke Miyajima, hereinafter referred to as "KDX") have announced that they have acquired a private fund business operated by Aravest Pte. Ltd. (hereinafter referred to as "Aravest") from ARA Asset Management Limited* (hereinafter referred to as "ARA").

SMFL MIRAI Partners and KDX acquired Aravest with the aim of maximizing synergies by mutually utilizing the SMFL Group's financial base and fundraising capabilities and KDX and ARA asset management know-how mainly in the Asia-Pacific region. SMFL MIRAI Partners owns 70% and KDX owns 30%, respectively, making Aravest a consolidated subsidiary of SMFL. Mr. Moses K. Song, previously the CEO of ARA, will be appointed as the CEO of Aravest and will participate in the management of Aravest.

Aravest has been developing its business as the private fund team of ARA, which is a leading asset management company in Asia, has major basis in Singapore, Australia and South Korea, with an AUM of approximately 1.4 trillion yen backed by excellent track records and assets.

Through the Aravest grouping, SMFL MIRAI Partners and KDX aim to expand the investment and loan business in the Asia-Pacific region, create new investment and loan opportunities for investors, and further expand AUM.


As the first project, SMFL MIRAI Partners and Aravest have invested in Conrad Seoul, a luxury hotel located in the Yeouido district of Seoul, a business area in South Korea. The property is located in an area that is easily accessible from either Incheon or Gimpo Airport and has succeeded in capturing business demand on weekdays and inbound tourists demand on weekends.

One of the measures in the SMFL Group's Medium-Term Management Plan is to promote asset turnover-type businesses. We will promote asset turnover-type businesses on a global scale by integrating the SMFL Group's asset businesses, including real estates, aircrafts, and infrastructure facilities in Japan and overseas, and Aravest's asset management platform in the Pacific region.

KDX is one of the largest real estate asset management companies in Japan, managing more than 3.3 trillion yen of real estate. This initiative aims to create growth opportunities through discontinuous measures such as M&A, which is one of the priority measures of the Medium-Term Management Plan. We have been promoting various initiatives in Asia, and through this initiative, we aim to further diversify our opportunities for cross-border investment and fund management across Japan and overseas.

* The current trade name is ESR Asset Management Limited

【Outline of Aravest】

Trade name	Aravest Pte. Ltd.
CEO	Moses K. Song
Head office location	Singapore
Principal businesses	Asset Management Business
Shareholders with voting shares (as of closing the deal)	SMFL MIRAI Partners Company, Limited 70% Kenedix, Inc. 30%
Registered trademark	

【Outline of Conrad Seoul】

Property name	Conrad Seoul
Property use	Hotel (Luxury)
Address	10 Gukjegeumyung-ro Yeouido Yeongdeungpo-gu Seoul, 07326 South Korea
Access	Directly connected to Yeouido Station on the Soul Subway (No. 5 and No. 9) Incheon Airport: 45 minutes by expressway Gimpo Airport: 20 minutes
Remarks	IFC: Mixed-use development of hotels and offices (applicable only to hotel buildings) Number of rooms: 434 rooms LEED Gold certified South Korea's Leading Hotel (2021) South Korea's Best MICE Hotel (2023)



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