

## **Star Asia Group LLC**

125 Gaither Drive, Suite L, Mount Laurel, NJ 08054 USA

[info@starasiamanagement.com](mailto:info@starasiamanagement.com)

**FOR IMMEDIATE RELEASE**

**VIA PR NEWSWIRE**

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### **Star Asia Group Announces the Formation of Star Asia Sogo Kaihatsu Co., Ltd.**

We are pleased to announce that Star Asia Group completed its formation of Star Asia Sogo Kaihatsu Co., Ltd. (Atsuo Umeki, CEO and President) on November 14, 2017, through the acquisition of Hamadayama Fudosan Co., Ltd.

As the dedicated development business of Star Asia Group, Star Asia Sogo Kaihatsu plans to develop purpose-built student accommodations, specialized hospitality properties, multi-family residential properties, as well as other properties that we believe possess unique competitive advantages. Star Asia Sogo Kaihatsu expects to supply its pipeline of developed properties primarily to Star Asia Investment Corporation (“SAIC”, Ticker: 3468), which we expect will accelerate the growth of SAIC assets and also allows the company to recycle its capital. Star Asia Sogo Kaihatsu will also work closely with other Star Asia Group entities including Star Asia Management Ltd., Star Asia Asset Advisors Co., Ltd., and GSA Star Asia KK to take advantage of the group wide resources.

Atsuo Umeki, the CEO and President of Star Asia Sogo Kaihatsu, is a well-connected and seasoned real estate professional with 30 years of experience in real estate development, construction, leasing and sales. Previously, Umeki-san was the CEO and President of Meiho Enterprises Co., Ltd. (Ticker: 8927), a publicly listed Japanese real estate development and property management company focused primarily in the Tokyo-metropolitan area. Prior to joining Meiho Enterprises, Umeki-san was with Tomen Corporation (currently Toyota Tsusho Corporation) where he constructed and developed real estate properties in Tokyo and New York.

We welcome Umeki-san and Star Asia Sogo Kaihatsu, and are excited to expand and supplement Star Asia Group’s real estate eco-system with the addition of this invaluable real estate development capability.