



The Howard Hughes Corporation® Welcomes World Renowned Japanese Restaurant Nobu to Ward Village®

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Chef Nobu Matsuhisa to Open Flagship Honolulu Restaurant in 2016



Chef Nobu Matsuhisa (Photo: Business Wire)

HONOLULU-- [Ward Village®](#), an urban master planned community under development by [The Howard Hughes Corporation®](#) (NYSE:HHC), announced plans to welcome world renowned restaurateur [Nobu Matsuhisa](#) to the neighborhood. In late 2016, Nobu will move from Waikiki to a dramatic new space at the base of Waiea, Ward Village's first residential building that will be a transformational addition to the Honolulu skyline and provide a glimpse into the future of Ward Village.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20151217005480/en/>

"At Ward Village, we are curating an unmatched mix of design, retail and food experiences with Nobu serving as a culinary anchor for our community," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "Nobu's decision to move from Waikiki to Ward Village is significant as it moves us closer to our long term goal of becoming the new center of Honolulu."

Chef Nobu Matsuhisa is a pioneer in Japanese cuisine, and Nobu Honolulu will join his impressive 32-restaurant roster. The restaurant will consist of approximately 8,000 square feet of beautifully detailed indoor space and 2,000 square feet of outdoor space set in a garden-like atmosphere. Nobu's current location at The Waikiki Parc Hotel will be closing in late 2016 as the hotel undergoes major renovations.

"Ward Village is creating a new community in the heart of Honolulu that is unlike anything that exists in Hawaii," said Chef Nobu Matsuhisa. "The combination of world class architecture, a walkable neighborhood and an authentic district of high quality shops, restaurants and entertainment offerings makes Ward Village a unique destination and the place to be in Honolulu."

Nobu Honolulu will join an array of new restaurants and stores coming to Ward Village, including Merriman's and Whole Foods Market, while offering its spin on contemporary Japanese cuisine with locally sourced fish and produce. The chefs will also showcase Nobu's signature dishes such as Yellowtail Jalapeno, New Style Sashimi and Black Cod Miso.

The dynamic retail experiences at Ward Village will be complemented by an extraordinary collection of residences designed by some of the world's most distinguished architects. Nobu's future home, Waiea, was designed by highly regarded Vancouver based architect James K.M. Cheng. The building's sweeping glass façade is quickly becoming a new icon on the Honolulu skyline and promises to be the ultimate environment for residents and Nobu patrons. Since commencing public sales in February 2014, Waiea's 174 residences are approximately 90% pre-sold, with the first move-ins scheduled for late 2016.

About Ward Village®

Developed by The Howard Hughes Corporation, Ward Village is a new 60-acre coastal master planned community in the heart of Honolulu located between downtown and Waikīkī in the Kaka'ako district. Ward Village includes two mixed-use residential towers – Waiea and Anaha – that are now under construction and will transform the popular shopping and dining district into a vibrant neighborhood that offers exceptional residences with incredible island and ocean views and a carefully curated mix of retail experiences set among dynamic public open spaces and walkable streets.

This growing community will include three additional developments: Ae'o at 1001 Queen Street, Gateway Towers and Ke Kilohana at 988 Halekauwila Street. Ae'o at 1001 Queen Street is a 466-unit mixed-use condominium tower anchored by a flagship Whole

Foods Market. The extraordinary first building of Gateway Towers on Ala Moana Boulevard will bring the architecture of world-renowned architect Richard Meier to the Honolulu skyline. Ke Kilohana will bring housing targeted for local residents and a 23,000 square foot Long's Drugs to the neighborhood.

The vision for Ward Village is consistent with the master plan approved by the HCDA in 2009, which allows for up to 9.3 million square feet of mixed-use development and will include over 4,000 residences and over 1 million square feet of retail space.

Ward Village is Hawai'i's only LEED-ND Platinum-Certified project and the largest neighborhood development in the country to receive such a prestigious certification. The Information Center and Residential Sales Gallery is located at the iconic IBM Building. For more information, visit www.wardvillage.com.

About The Howard Hughes Corporation®

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Our properties include master planned communities, operating properties, development opportunities and other unique assets spanning 16 states from New York to Hawai'i. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC with major offices in New York, Columbia, MD, Dallas, Houston, Las Vegas and Honolulu. For additional information about HHC, visit www.howardhughes.com.

Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "enables," "realize," "plan," "intend," "assume," "transform" and other words of similar expression, are forward-looking statements within the meaning of the Private

Securities Litigation Reform Act of 1995. These statements are based on management's expectations, estimates, assumptions, and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in The Howard Hughes Corporation's filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Howard Hughes Corporation cautions you not to place undue reliance on the forward-looking statements contained in this release. The Howard Hughes Corporation does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release.

About Nobu

Recently named one of luxury's 25 Most Innovative Brands by Robb Report, Nobu Hospitality, Hotel and Restaurant Group is ranked among an elite selection of global luxury hospitality brands. The natural growth of the Nobu luxury brand built on service, image and hospitality, offers the complete spectrum of hotel and restaurant management for unique projects around the world. The first Nobu restaurant opened in 1994 in New York with the first international restaurant in 1997 in London. With 32 restaurant operations spanning five continents, the Nobu brand thrives in the world's capitals as the destination lifestyle experience. The Nobu Hotel Caesars Palace Las Vegas was named one of the Hottest New Hotels by CNN Travel, Top North America Hotel Opening by Luxury Travel Advisor and Luxury Travel Advisor's Award of Excellence. The first Nobu Hotel in Asia is at the City of Dreams Manila and will be followed by Nobu Hotels in Miami Beach, Malibu, London, New York, Riyadh, Chicago, Los Cabos, Bahrain in addition to other pipeline projects. Nobu is strategically focused on further expanding its global portfolio of Nobu Hotels through a solid development pipeline.

www.NobuRestaurants.comwww.NobuHotels.com



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