

SE Exclusive  
HD Asian **property transactions** to Sept. 19  
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Australia

\* Charter Hall **Group** is launching a new fund with the capacity to hold properties worth A\$250 million, The Australian reported Sept. 18. The fund, which will be seeded with A\$49.2 million worth of assets, has plans to raise A\$49.8 million to acquire its first two **property** assets for about A\$88 million, the publication noted.

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The fund is looking to **buy** a 24% interest in Edinburgh Parks Industrial **Estate** in Adelaide and a 25% stake in Coles Distribution Centre in Perth. Coles **Group** fully occupies both properties. The combined initial portfolio has a weighted average lease expiry of more than 13 years, according to the report.

\* DEXUS **Property Groupsold** the Powercor building at 40 Market St. in Melbourne's central business district for around A\$105 million, The Australian Financial Review reported Sept. 18.

MTAA Super bought the grade B building.

\* Abacus **Property Group** and its partner Heitman are off-loading a grade A office building, Wharf 10, at Pyrmont in Sydney, for more than A\$40 million, the AFR reported Sept. 16.

The 4,346-square-meter building houses global shipping **company**, Hapag Lloyd .

Singapore

\* Keppel REIT 's manager said Sept. 18 that it agreed to acquire a one-third stake in Marina Bay Financial Centre Tower 3 in Singapore for a price that values the **property** at S\$1.25 billion, or S\$2,790 per square foot.

Keppel Land Ltd . is divesting the stake in the 46-story tower through subsidiary Bayfront Development Pte. Ltd.

The grade A office tower is jointly owned by Keppel Land , Hongkong Land Holdings Ltd . and DBS **Group** and comprises more than 1.34 million square feet of net lettable area. It is 94% occupied by tenants such as DBS Bank, WongPartnership, Rio Tinto , McGraw-Hill , Booking.com, Mead Johnson and Lego.

Both Keppel Land and Keppel REIT went into a trading halt before the announcement of the deal.

Keppel Land owns a 44.93% effective interest in Keppel REIT .

\* Cambridge Industrial Trust 's manager, Cambridge Industrial Trust Management Ltd., said Sept. 12 that it completed the acquisition of 12 Ang Mo Kio St. 65.

**Hong Kong**

\* Twenty-three developers expressed interest in MTR Corp. Ltd .'s Tai Wai Station **residential** project, the South **China** Morning Post reported Sept. 16.

The project received 15 expressions of interest when it was released for the first time two years ago. This time around, interests have come from developers such as Sun Hung Kai Properties Ltd ., New World Development Co. Ltd ., Nan Fung Development , Kerry Properties Ltd . and Wheelock Properties, as well as **China** Vanke Co. Ltd .

Emperor International , Lai Sun Development Co. Ltd ., Kowloon Development Co. Ltd ., CSI Properties Ltd ., Asia Standard International **Group** Ltd . and Link Real **Estate** Investment Trust have also submitted expressions of interest.

Total investment, including land premium, construction and interest, is expected to be about HK\$20 billion, according to surveyors.

#### Thailand

\* Mitsui Fudosan Co. Ltd . and Mitsui Fudosan **Residential** Co. Ltd. said Sept. 16 that they decided to invest in two high-rise condominium projects in central Bangkok.

The companies will invest through their joint venture Mitsui Fudosan Asia Pte. Ltd.

Mitsui Fudosan Asia is collaborating with Ananda Development Public Co. Ltd. for the projects, which are the Ashton Asoke located in Asok and the Ideo Q Siam-Ratchathewi located in Ratchathewi.

Mitsui Fudosan Asia will inject 2.5 billion Thai baht into condo projects in 2015, including the Ashton Asoke and Ideo Q Siam-Ratchathewi, the Bangkok Post reported Sept. 16.

#### Philippines

\* Manila-based Megaworld Corp . said Sept. 16 that its unit, Suntrust Properties Inc., will spend 5 billion Philippine pesos to venture into industrial **park** development with the building of a mixed-use industrial complex.

#### Indonesia

\* Singapore's Lippo Malls Indonesia Retail Trust said Sept. 15 that it agreed to acquire the Lippo Mall Kemang shopping center in south Jakarta, for S\$385.7 million.

The shopping mall comprises a gross floor area of 150,932 square meters, a net lettable area of 59,377 square meters, 2,326 car **park** lots and 1,311 motorcycle lots.

As of April 30, it has four anchor tenants, including Debenhams , Hypermart, Cinema XXI and ACE Hardware . It also has 14 large tenants and 182 specialty tenants.

#### China

\* Sino-Ocean Land Holdings said Sept. 15 that its unit, Beijing Yuandong Xindi **Property** Ltd., on June 23 agreed to acquire a 20% equity stake in Zhongshan Yuanjian Real **Estate** Development Co. Ltd. from Daxin Real **Estate**, for 72.5 million **Chinese** yuan. Upon completion, the unit held 100% of the equity interest in Zhongshan Yuanjian, which became an indirect wholly owned subsidiary of the **company**.

On Sept. 15, the **company** inked a Daxin cooperation agreement to **buy** a 51% equity interest in Zhongshan Daxin Caihong Homes Real **Estate** Development Co. Ltd. held by Zhongshan City Realty Ltd., for 10.2 million yuan.

Zhongshan Daxin and Zhongshan Yuanjian hold two **residential** and **commercial property** developments, namely the Ocean New Era project in San Sha Village, Zhongshan City, and the Caihong Project in Zhongshan City West.

\* COFCO Land Holdings Ltd . said Sept. 12 that it agreed to **buy** companies primarily engaged in the development, operation, **sale**, leasing and management of mixed-use complexes under the Joy City brand for a total consideration of HK\$12.46 billion.

The sellers are COFCO Land Ltd. and Sheen Jade Ltd. The Joy City brand has a portfolio of six mixed-use complex **property** projects in Beijing, Shanghai, Tianjin, Yantai and Shenyang.

Upon completion of the acquisition, each of the target companies will become a wholly owned subsidiary of COFCO Land Holdings.

#### Japan

\* Hulic Co. Ltd. said Sept. 12 that it bought the Toyosu Senior Residence mixed-use facility in Koto-ku, Tokyo. The **property** comprises a total floor area of 29,604.55 square meters.

Some links may require a subscription.

**CO** abap : Abacus Property Group | chhaus : Charter Hall Group | dbrrrt : Dexu

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