



Exclusive
Wednesday, Real Estate edition

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1,261 words
28 July 2015
SNL Financial Extra
SNLFE
English
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AUSTRALIA

* Sovereign wealth fund China Investment Corp.'s reported A\$2.45 billion acquisition of Morgan Stanley Real Estate Investing's Investa Property Group office assets lifted the amount of Chinese investment in Australian commercial real estate to A\$3.84 billion for 2015, which is already 16% higher than last year's figures, The Australian reported.

The deal is also likely to increase the benchmark rate for prime commercial properties in the country by another 20%, as the nine-building portfolio was bought at nearly 20% higher than its previous book value, according to The Australian Financial...estate.

* In pursuit of riding the wave of Chinese investments in Australia, Canada-based Brookfield Multiplex seeks to provide Asian institutional investors with investment opportunities by positioning its Australian property portfolio, as China Investment's Investa acquisition is only the "tip of the iceberg," The Australian reported, citing Brookfield Multiplex COO Kurt Wilkinson.

The company's assets include landmark office towers such as the Brookfield Place in Perth and the One Carrington and Wynyard Place in Sydney. Wilkinson added that the company's development pipeline for prime assets could attract prominent Asian investors.

* Discussion on the company's future strategy is expected to take front and center during GPT Group's interim results in August, following the appointment of Bob Johnston as the CEO, the AFR reported.

* Mirvac Group unveiled a A\$150 million office tower development at the central business district of Melbourne, the first of a two-tower project in the city, The Australian reported.

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* DEXUS Property Group said its A\$200 million new equity offering had an oversubscription of around A\$260 million by existing investors.

DEXUS intends to use the proceeds to help fund its purchase of a 50% stake in the Waterfront Place and Eagle Street Pier in Brisbane.

* Charter Hall Group said it completed the A\$31.5 million sale of a development site at 685 La Trobe St. in Docklands, Melbourne. The company plans to use the proceeds for property investments.

The Sydney Morning Herald reported that Chinese developer AZX Group is tipped to be the buyer.

HONG KONG AND CHINA

* The share buyback trend among mainland Chinese developers, including China Vanke Co. Ltd. and Evergrande Real Estate Group Ltd., is fueling concerns over their ability to repay their bondholders, Bloomberg News reported.

China Vanke and Evergrande's recently announced share repurchase plans are worth 10 billion Chinese yuan and HK\$1.48 billion, respectively.

* Sun Hung Kai Properties Ltd.'s Top Deluxe (H.K.) Ltd. won a contract with the Urban Renewal Authority for the Pak Tai St./San Shan Road **project** in Ma Tau Kok, **Hong Kong**. The authority said it received 20 bids for the development plan.

Hong Kong Economic Journal reported that land valuations for the **project** were in the range of HK\$530 million and HK\$680 million.

* HKR International Ltd. bought the Cheung Sha Wan Pokka **commercial** center in **Hong Kong** for HK\$1 billion from a vendor who acquired the building from Hang Lung Properties Ltd. three years ago for HK\$625 million, **Hong Kong** Economic Times reported.

* Chow Tai Fook Enterprises Ltd. and Kerry Properties Ltd. are believed to be bidding for a cross-border **project** in Qianhai, Shenzhen, called the Shenzhen Newtown Plaza, the **Hong Kong** Economic Journal reported, citing unnamed sources.

The **site** is near Henderson Land Development Co. Ltd. and Sun Hung Kai Properties' similar cross-border development.

* **Property** developer Cheuk Nang Holdings Ltd. **sold** its 31-storey headquarters building in Wan Chai, **Hong Kong**, for HK\$790 million to ITC Properties, according to The (**Hong Kong**) Standard.

* Franshion Properties (**China**) Ltd. said it seeks to change its name to **China** Jinmao Holdings **Group** Ltd. and amend its existing articles of association, subject to the approval of the **Hong Kong** Registrar of Companies and the **company's** shareholders during an extraordinary general meeting.

* Middle-income families in **Hong Kong** will receive a 20% discount on new flats under the government's Urban Renewal Authority scheme, subject to certain conditions, the South **China** Morning Post reported.

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* The city-state's **commercial** and **residential** real **estate** sectors are slated for a long-term growth despite an economic slump since 2012, Bloomberg reported, citing an interview with Oversea-**Chinese** Banking Corp. CEO Samuel Tsien.

* Sin Capital Partners is believed to have paid S\$380 million for the **purchase** of the Thong Sia Building along Bideford Road, The (Singapore) Business Times reported.

* The market sentiment for real **estate** rose to 3.9 in the second quarter of 2015 from 3.8 in the prior quarter, The Business Times reported, citing an NUS-Redas Real **Estate** Sentiment Index survey.

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* Ichigo Real **Estate** Investment Corp. said it plans to acquire 13 **assets** from Motoazabu Holdings GK and Motoazabu Holdings GK for an anticipated ¥2 billion.

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* UEM Sunrise Bhd. **sold** two of the three phases at its 529-hectare Southern Industrial and Logistics Cluster **project** in Nusajaya, Malaysia, London's Financial Times reported.

The **sale** occurred as other developers such as SP Setia Bhd. and Mah Sing **Group** are capitalizing on an industrial **property** boom in Iskandar, amid a glut in **residential** supply in the development area.

* UEM Sunrise also signed off on a joint venture with Singaporean **company** Ascendas **Group** and Japan-based Mitsui & Co. Ltd. for the Nusajaya Tech **Park project** in Iskandar, The Business Times reported.

* Meanwhile, in Bali, Indonesia, Knight Frank LLP data showed that the prices of prime **residential** properties in 2014 went up 15% year over year, a trend that is expected to continue as Indonesia's government plans to amend existing policies about foreigners' ownership...

* The Philippines' National Economic and Development Authority, or NEDA, believes that the country's real **estate** sector could fully realize its growth potential, if it resolves a number of major obstacles, The Manila Times reported, citing NEDA Director General Arsenio Balisacan.

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The Eastern Front: Shui On could pave the way for Xintiandi listing via asset sales: Shui On Land's latest asset monetization effort in the **sale** of Corporate Avenue 1 & 2 to Link REIT comes as the struggling

company tries to time the listing of its **China** Xintiandi subsidiary, which holds premier office and retail properties in mainland cities including Shanghai.

Hires and Fires: European, Asian real **estate** moves through July 28: SNL Financial presents a weekly rundown of recent significant management and **board** changes and personnel moves in the European and Asia-Pacific real **estate** industries.

The Daily Dose Asia-Pacific, Real **Estate** edition is updated by 6:30 a.m. **Hong Kong** time. Some external links may require a subscription. Articles and links are correct as of publication time.

Document SNLFE00020150730eb7s0002t

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