Company Profile 2018
Table Of Contents

- President’s Message
- APP Organization
- Our Services
- Commercial Real Estate Services
- Investment Services
- Global Reach
- Global Successes
- The APP Team
- Case Studies & Client Feedback
- Contact Details
President’s Message

In Asia, the business of real estate has typically been about concrete and steel and capital value. In 1985, the idea of combining a real estate expertise with relocation services was relatively new, and pioneered in Hong Kong, in fact, by Asia Pacific Properties when the company first opened its doors.

Over the past 30+ years, APP has earned a reputation for excellence, for not only the quality of its service but also the value that the company brings as tenant representatives. By focusing on exclusively on the professional representation of our clients – versus the marketplace concentrating on developers and landlords – we pledge a 100% commitment to our tenant clients.

Serving a client base of Fortune 500 companies, large multi-nationals and Asian-based start-ups, we understand that our success depends on that of the people we serve. Our entire staff shares a passion unsurpassed in the industry, one that conforms to the highest ethical and professional standards.

Welcome to APP. We look forward to working with you.

Beverly L.W. Sunn, Founder & President

* The Residential Relocation and Real Estate division of APP was transferred to a new company, APP Mobility, in 2015 and continues to deliver comprehensive programs to its corporate clients and their employees relocating to Hong Kong and 28 cities throughout China.

With its unique perspective, we continue to significantly contribute to their successful and profitable integration into a new community and culture.
APP Organization

Asia Pacific Properties engages in a wide range of real estate services that provide broad support for whatever real estate or relocation needs are required. We work closely with our clients to develop the best strategy and tactical approach to achieve the best overall results.
Our Services

For 31 years, the APP organization has created a customized seamless product to address all corporate requirements in an efficient package.

### ASIA PACIFIC PROPERTIES

#### Commercial Real Estate Services
- offices, industrial & retail properties
- client-focused lease and sales negotiations
- lease review and renewal negotiations
- comprehensive coordination and management of contract documents
- portfolio lease auditing (specializing in emerging markets)
- portfolio lease negotiation and administration
- office fit-out project management for turn-key occupancy

#### Investment Brokerage
- acquisitions and disposals of local and global investment properties
- investment portfolio consultancy
- cross-border debt and equity sourcing for joint venture projects
- development feasibility studies

### APP MOBILITY

#### Project Management
- identification of mobility program
- relocation & residential real estate services
- asset & tenancy management
- financial disbursement & accounting

#### Residential Real Estate & Relocation Services
- orientation & settling-in
- homeseach & residential real estate leasing
- immigration assistance
- school application assistance
- move management coordination
- business cross-cultural training
- repair & maintenance
- tenancy renewal
- lease termination & property check-out
- repatriation
Commercial Real Estate Services

Asia Pacific Properties is highly specialized in industrial real estate in both Hong Kong and China, where identifying the right industrial space requires in-depth local market knowledge and sophisticated awareness of growth and construction trends within the manufacturing and warehousing sectors.

The APP project management team manages tenant fit-out projects with the best interests of our clients in mind. Our objective is to ensure the project is delivered on-time, on-budget and in accordance with the quality and design-intent of the construction documents. We are not affiliated with any architect, consultant, designer, engineer, contractor or vendor, and therefore avoid the potential for any conflict of interest.

Our real estate solutions are designed to achieve lower costs, improve the effective use of property and enhance the value of industrial holdings.

Commercial real estate services include:

- Requirement survey, space planning analysis and timelines
- Market and on site research
- Co-ordinate test for shortlisted premises
- Financial analysis, new lease / renewal negotiation
- Organize designer’s presentations and proposals
- Initiate tender and vet quotations
- Fit-out cost analysis for comparison
- Work with designer / client throughout the design process
- Construction milestone timeline
- Bare-shell handover, defect identification prior construction
- Scheduled regular construction site visits
- Construction reports / defect monitoring
- Handover report / manuals
Investment Services

Asia Pacific Properties works closely with partners in all major financial centers and metro areas all over the world, capturing the up-to-date requirements and investment needs of global investors. Our cross border comprehensive investment services relate to the sale and purchase of income producing property as well as the introduction of debt and equity sources for large scale development or joint venture renovation projects.

Our investment services include:

- Acquisitions
- Dispositions
- Investment and development feasibility studies
- Investment advisory services
- Debt and equity sourcing for joint venture projects

Globally, has assisted major multinational corporations in the acquisition and disposition of a complete range of commercial real estate properties that include:

- Office buildings
- Individual units
- Retail developments
- Residential developments and units
- Industrial facilities
- Mixed-use projects
- Land
Global Reach

Asia Pacific Properties Commercial Real Estate division is the Hong Kong and Shanghai offices of GVA Worldwide. As one of the largest real estate service companies in the world, GVA Worldwide provides the technology, the systems, the processes and the know-how to clients worldwide to manage, lease, buy and sell commercial properties. With nearly 5,500 real estate professionals in more than 170 offices worldwide, GVA Worldwide provides the global reach that means wherever you are, we are always on hand to help, allowing the company to provide world-class services to clients within a network of the best, independently-owned and managed commercial real estate firms globally, setting us apart from the rest.

GVA Worldwide At-a-glance:
- Over 170 offices in 25 countries throughout Asia Pacific, Europe and the United States
- The result: global solutions for clients such as:
  - Corporations
  - Tenant/Space users
  - Developers
  - Property Owners
  - Institutions
  - Lenders
  - Investors

<table>
<thead>
<tr>
<th>Client</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>API</td>
<td>Metabo</td>
</tr>
<tr>
<td>Apple, Inc.</td>
<td>Methanex</td>
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<tr>
<td>Arkema</td>
<td>Neways</td>
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<tr>
<td>Avery Dennison</td>
<td>Norplex Micarta</td>
</tr>
<tr>
<td>Austrian Consulate</td>
<td>Office Depot</td>
</tr>
<tr>
<td>Best Linkage</td>
<td>PepsiCo</td>
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<tr>
<td>Biogen Idec</td>
<td>Precitec Group</td>
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<td>Bose</td>
<td>Sanne Group</td>
</tr>
<tr>
<td>BP</td>
<td>SCA</td>
</tr>
<tr>
<td>Caohejing Pujiang Hi-Tech Park</td>
<td>Scottrade (Hong Kong) Ltd.</td>
</tr>
<tr>
<td>Colgate-Palmolive</td>
<td>SEI Investments Co.</td>
</tr>
<tr>
<td>Columbia</td>
<td>Shearman &amp; Sterling</td>
</tr>
<tr>
<td>Devicor Medical Products, Inc</td>
<td>Siemens</td>
</tr>
<tr>
<td>Dow Jones</td>
<td>Sulzer</td>
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<tr>
<td>Edwards Lifesciences</td>
<td>The European Union (Hong Kong)</td>
</tr>
<tr>
<td>Emerson</td>
<td>Tosoh</td>
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<tr>
<td>Form &amp; Technik GmbH</td>
<td>Vinson &amp; Elkins</td>
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<tr>
<td>Gap</td>
<td>Volvo</td>
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<td>Hamilton Lane</td>
<td>Walter Kluwer</td>
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<td>Johnson Controls</td>
<td>Wells Fargo</td>
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<td>Klockner &amp; Co</td>
<td>Whirlpool</td>
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<td>Leica Microsystems</td>
<td>Xrite</td>
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<td>Manheim</td>
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Key Biographies

Beverly L. W. Sunn
Founder & President

Founder and President of Asia Pacific Properties Mobility (APP), Beverly Sunn is one of the first American female entrepreneurs to establish a relocation and real estate firm in this region. Founded in Hong Kong in 1985, APP serves a client base of Fortune 500 companies and specializes in establishing real estate strategies and mobility programs in the APAC region, with a particular focus on China. A pioneer of the relocation industry in Asia, Sunn expanded the APP real estate & relocation model into China as one of the first international entrants as a wholly owned foreign enterprise (WOFE) in China in 1995. Today, APP has offices in Shanghai, Beijing and Guangzhou.

Sunn’s professional career spans more than 30 years in the U.S., Hong Kong and China. Besides working on international business development and program strategy, she serves on the International Advisory Council of the Chicago-based Leading Real Estate Companies of the World. She has served a three year term on the Board of Directors of WERC, the relocation industry’s leading association, headquartered in Washington D.C. Beverly is also often asked to participate as a speaker and panel member at international conferences.

In the fall of 2012, Beverly was appointed to Thomson Reuters Founders Share Company Board of Directors.

In Hong Kong, she is actively involved in civic life. She is a former president of The American Club Hong Kong (the first woman to occupy the post in the club’s 85-year history), a past chairperson of the Ladies’ Committee of the Hong Kong Philharmonic Society and former board member of the Hong Kong chapter of the International Women’s Forum (IWF). She is a founding member of the ‘Women of Influence’ conference in the Hong Kong business community now in its 13th year of sponsorship by the American Chamber of Commerce.

In Shanghai, she is the Founder and Chairperson of the Friends-Shanghai Symphony Orchestra which was established in 2016.

Born and raised in the U.S., Beverly holds a B.A. and a M.S. from Boston University.
Key Biographies

Roland Burton
Director – Head of China

As a Director of the Commercial Brokerage & Investment Division of Asia Pacific Properties, Roland’s track record has entailed the representation of multinational manufactures, investors/developers, corporate occupiers and the government through the entire process of a transaction, including strategic advisory, opinions of value, site selection, leasing/renewals, project management, sales/acquisitions and investments.

Over more than a decade that Roland has been in China, he has represented numerous clients on a repeat basis, including AM Castle, Bain Capital, Bose, Coca Cola, Columbia Sportswear, Edward’s Lifesciences, Emerson, Johnson Controls, Klockner & Co., McDonald's, Metabo, Rolex, SCA, Sulzer, Treasury Holdings and X-rite/Pantone.

Prior to joining APP, Roland was a Manager and Property Consultant for two major international real estate consultancy firms. His experience includes cities across China including Beijing, Changzhou, Chongqing, Chengdu, Dongguan, Hangzhou, Jiangyin, Jiaxing, Nanjing, Ningbo, Qingdao, Shenzhen, Guangzhou, Suzhou, Shenyang, Tianjin, Wuxi, Xi'an, Yangzhou, Zhuhai and also Ulaan Baatar, Mongolia.

Roland obtained his BA at the University of the West of England, Bristol with a major in Business Studies.

Geoffrey Guo
Associate Director – Co-Head of China

Born and raised in Shanghai, Geoffrey has some 10 years of commercial real estate consulting and brokerage experience in China at international firms.

Geoffrey has been working with Roland for some 9 years, on projects across China, particularly in the YRD. Working closely with governments, landlords and developers, Geoffrey brings a comprehensive knowledge of up-to-date facts and figures, especially in relation to macro-economic environments.

Geoffrey has acted on behalf of a wide range of regional and multinational companies to help them locate or dispose of office/industrial/retail/logistics properties. Key clients include: Emerson, TRW, Johnson Controls, BASF, Columbia Sportswear, Sulzer and Coca-Cola.

Prior to joining APP, Geoffrey worked for a major international real estate consultancy firm and he has MSc from the University of Manchester and BA from Shanghai University.
Key Biographies

Joyce He
Manager – Commercial Division, China

Joyce has nearly a decade of experience with commercial real estate consultancy and brokerage and has also worked with Roland and Geoffrey on multiple assignments.

Born and raised in Shanghai, she has an in-depth knowledge of the city and surrounding areas. With a sincere desire and ability to achieve her clients’ goals and though creative thinking, Joyce has established excellent client relationships with corporations such as Coca Cola, BASF, Tyco Electronics, Emerson, Deckers, TRW, Databox, Oculus and Avon, Aspen Tech.

Prior to joining GVA APP, Joyce was a member of a major international property consultancy agency division, and received her MSc in Real Estate Economics and Finance from the London School of Economics.

Eden Li
Assistant Manager – Commercial Division, China

Eden has over 7 years Shanghai real estate consultancy and property management experience. He has represented landlords/developers, managing and leasing space to multinational clients such as Morgan Stanley, Disney, General Motors and BASF.

Since joining GVA APP, his focus is to generate off-market and decorated office listings, regularly communicating and negotiating with the government, real estate developers and landlords.

Prior to joining GVA APP, Eden worked for a major international real estate consultancy in Shanghai and has a B.S. from Shanghai Maritime University.
Key Biographies

Christopher A. Monk  
Senior Consultant – Commercial Division, China

Chris has years of China commercial real estate agency experience, in addition to project management experience. He is highly proficient in negotiating and delivering satisfactory services to clients – namely ABC News, Conexant, Emerson, Callison RTKL, and investors such as Ping An, CITIC Capital, Vornado Realty Trust.

Since earning his Master of International Business (M.I.B.) degree, and prior to working at Asia Pacific Properties, Chris worked across the U.S. as a financial consultant and project manager for complex commercial real-estate developments. He is dedicated to financial analysis, business development, and frequently serves as the point of contact with clients.

A U.S. citizen, Chris earned a B.S. from the University of South Carolina with a double major in International Business and Finance and a minor in Chinese, graduating magna cum laude. Chris also earned his M.I.B. from the University of South Carolina.
Key Biographies

Albert Chan
Manager – Commercial Division, Hong Kong

With over 12 years experience in real estate industry (in United Kingdom and Hong Kong), Albert currently manages APP Hong Kong Commercial Team and provides real estate consultation services to multinational corporations.

After his studies in United Kingdom, he began his career as a negotiator with Connells UK for 4 years. He joined Asia Pacific Properties in July 2008 and was promoted to Manager in early 2013.

Albert specializes in tenant representation – assisting companies in setting-up, relocation and lease renewal negotiation of their office/branches in Hong Kong and South East Asia. He holds strong skills in lease negotiation and he is an experienced Project Manager for office fit-out projects.

His job portfolio includes PepsiCo, Scottrade, Dow Jones, Leica, X-Rite, Panasonic, Philips, Nordic Semiconductor, Columbia Sportswear, Neways Asia, SEI Investments and Hamilton Lane Private Equity.

Bruce Li
Manager – Investments Division

Bruce started his real estate brokerage career in 2010, with a focus in investment properties locally. He currently manages APP Hong Kong Investments/Commercial Division and provides investment consultation services to investors including both high net-worth individuals and corporate clients. Additionally, he supports the commercial leasing requirements of Asia Pacific Properties.

Prior to joining APP, Bruce has experiences in both the local and international market. He worked as a Senior Manager in a surveyor's firm and specialized in acquisition and disposition of local en-bloc properties of all types. Bruce was heavily involved in numerous transactions during his stay there and developed in-depth knowledge of the local investment property market. Bruce also worked on sales and marketing of strata-title residential projects in London and San Francisco before joining APP.

Born and raised in Hong Kong, Bruce obtained his BA degree in upstate New York and is well travelled in the continent.
Case Studies – Industrial Transactions

**Client:**
- Emerson

**Size:**
- 8,000sqm Factory / Office on 22,000sqm Site

**Type:**
- Lease Renewal

**Summary:**
- A rental approx. 17% below the market rate was achieved, despite the following difficulties:
  - Strong landlord market (very limited supply of comparable buildings)
  - Approx. 4 months from appointment to lease expiry
  - Landlord preferred to sell the building (as part of their portfolio disposition) immediately, as opposed to renewing the lease contract
  - Additional cost savings, such as the utility connection of additional power without charge (of which this saving alone offset the consultancy fee)

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**Client:**
- Emerson – ASCO

**Size:**
- 16,000sqm Factory / Office

**Type:**
- Lease Renewal

**Summary:**
- Although renewal rate was pre-agreed to in the existing lease contract, we negotiated a rent 16% lower than the pre-agreed rent
- Negotiated the landlord pay for all CAPEX required for the building
- Negotiated the landlord to cover various other vendor costs

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I would be very happy to work with them again and to recommend their and your company’s services to all others. Based on my experience with you and your staff, I have, in fact, directed my colleagues in Japan and Korea to contact Affiliates in their countries to aid their activities.

**General Manager – Emerson**

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This is a great achievement and we are very happy for the result, just take the chance to thank you for all the support and help, excellent team work. APP shows your professional and the value added to Emerson, hope we will have more cooperation in the future, thank you.

**Vice President of Operations and Supply Chain – Emerson ASCO Asia**
Case Studies – Industrial Transactions

**Client:**
- Wacker Neuson

**Size:**
- 35,000sqm Factory / Office on 133,000sqm (200mu) Site

**Type:**
- Build-to-Suit (BTS) / Site Selection

**Summary:**
- Comprehensive site selection across the Yangtze River Delta entailing existing factories to lease and purchase, land to purchase, and build-to-suit for lease and purchase.
- Following several stages of negotiations with progressively targeted shortlists towards prime locations, outstanding terms and conditions were met:
  - Significant free rent
  - Minimal financial exposure
  - Aggressive but realistic timeframe
  - Choice of vendors
  - Option to purchase
  - Staff relocation support

**Client:**
- Molex Inc. / Koch Industries

**Size:**
- 5,000sqm Factory

**Type:**
- Disposition

**Summary:**
- Although the building had been empty for years, within 5 months of executing the marketing material several potential buyers were identified, of which one was deemed to be the most likely to pay a premium.
- After some 2 months of negotiations, a sales price was agreed by both buyer and seller, which was some 30% higher than any other offers made in the past.
- The transaction was fully completed by the end of the year, allowing the client to officially release the asset from their books in time for a significant merger.

"We had a great outcome. I have enjoyed working with you and am sure our Shanghai team has the same sentiment. Again many thanks for a job well done! I look forward to working with you again at some point in the future.

Global Real Estate / Corporate Treasurer – Molex"
Case Studies – Industrial Transactions

Client: Metabo

Size: 20,000sqm Factory / Office

Type: Sale Leaseback

Summary:
- Client strategy to minimize tax
  - Company spin-off, internal transfer of property, establishment of overseas SPV in HK
  - Sold to a U.S. private equity investor based in Hong Kong
  - Provided comprehensive advice on strategy, finance, tax, legal

Client: Klöckner & Co

Size: 10,000sqm Factory

Type: Site Selection & Lease

Summary:
- The client spent 2 years independently searching for a site. After appointing Asia Pacific Properties, a new site was secured within 6 months.
- Negotiated a rent that was well below market.
- The client was especially satisfied with this assignment, as this was their first workshop in China.
Case Studies – Industrial Transactions

Client:
- SCA Asia Pacific Group Finance

Size:
- 20,000sqm Factory & 14,000sqm Vacant Land

Type:
- Disposition

Summary:
- After some 6 months of marketing and several rounds of negotiations with the local government (as well as private potential buyers), a sales price above the property valuation was achieved.
- The government raised their price four times prior to finally agreeing to an amount that was more than double their initial offer.
- By selling to the government, several major hurdles were avoided and the transaction proceeded smoothly.

Client:
- The Redwood Group

Size:
- 92,000sqm Warehouse & 80,000sqm Land

Type:
- Investor Representation & Acquisition

Summary:
- Redwood’s first project in China through an international agent
- Prime location in one of the most well-established industrial zones in China
- APP negotiated better terms on behalf of Redwood than other investors received in the same city (land price, other government incentives)
- Warehouse was 100% leased within 6 month of completion
Case Studies – Industrial Transactions

**U.S. Market Leading REIT**

**Client:**
- US REIT

**Size:**
- 30,000sqm Business Park / Office / R&D

**Type:**
- Disposition

**Summary:**
- Client confidentiality required the opportunity to be quietly marketed; utilizing close relationships with funds, developers, and institutional investors
- Completed in depth market survey to ensure the asset was priced correctly and marketed strategically
- Multiple potential buyers, international and domestic, identified within 1 month.
- Achieved exit cap rate that was lower than market for a Shanghai (top tier 1 city), deposit being in Zhuhai (tier 3 city)
- Despite major changing market conditions (China capital controls on all overseas real estate transactions over $5 million), through rearranging the structure to an onshore equity transfer, the transaction concluded shortly thereafter
- Formulated strategy, while liaising with the local government, to secure additional land in the zone for optional development

**CRONIMET**

**Client:**
- Cronimet

**Size:**
- 28,000sqm Factory

**Type:**
- Sale Leaseback

**Summary:**
- Comprehensive marketing campaign that began as an outright sale, then became a sale leaseback and eventually sold back to the government, driving the price up and saving tax
- Some 40 inspections undertaken comprising investors and owner occupiers, with over 5 written offers submitted
- Price increased some 25% since the initial offer, which was above market – especially as an older factory building without crane support
- Client had the flexibility with maintaining occupancy at the site, while being granted several months free rent, on a short leaseback term
Case Studies – Office Transactions

**Callison RTKL**

**Client:** Callison RTKL  
**Size:** 3,596 sqm  
**Type:** Office Relocation / Renewal  
**Summary:**  
- Successfully consolidated two separate entities/offices, with two sets of cultures/opinions (following Callison and RTKL merger).  
- Additional Negotiations with McKinsey, who agreed to pay our client a lump sum, to take over the existing McKinsey office space with decoration, resulting in a savings of approx. USD 1 million.  
- Achieved a free rent period 2-3 times more than is considered market

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**Deckers**

**Client:** Deckers  
**Size:** 1,047 sqm  
**Type:** Office Relocation, Project Management  
**Summary:**  
- Following several rounds of negotiations, achieved highly competitive effective rental rates – 10-15% lower rent compared to other tenants of similar size in the same building, transacted in the same yearly quarter.  
- Entire office site selection, office build and move-in process completed 6 weeks ahead of (an already aggressive time) schedule.  
- No accidents during construction process and additional measures taken to ensure office safety.
Case Studies – Office Transactions

**BOSE**

**Client:**
- Bose

**Size:**
- 1,210sqm

**Type:**
- Office Relocation

**Summary:**
- The new 800sqm (net) office was considered vastly superior from the previous one, in terms of accessibility by car and subway, office quality, surrounding amenities, number of parking spaces, office decoration/reliability and for a similar cost to the previous office.
- Project management services ensured the office was delivered on time and within budget.
- Bose has since continued to be a long-standing client.

**SIEMENS**

**Client:**
- Siemens

**Size:**
- 8,200sqm

**Type:**
- Office Relocation – Regional HQ

**Summary:**
- Siemens VDO occupied the entire building
- Sublease arrangements allow Siemens VDO to sublease
- Prominent signage with excellent exposure to Pudong and the Bund area
- APP completed the assignment on time and within budget

It is no doubt a challenge to hunt for a decent office location, in the Shanghai downtown area, which is capable of accommodating more than 500 employees. Yet thanks to APP’s expertise and well grounded local market connection, we successfully completed the project without setting back our efforts on cost savings. My observation on the local real estate market puts me in a fair position to conclude that APP outperforms many of its competitors.

President and CEO – Siemens
Case Studies – Office Transactions

**Howden**

*Client:* Howden  
*Size:* 3,392sqm  
*Type:* Office Renewal  

**Summary:**  
- Utilization of data and coordination with various parties (Beijing office, HQ, & local teams) to negotiate rate well below market on behalf of client  
- Following several negotiations with landlord, the achieved rent was some 30% below market and 40% below the asking price – in a building with 99% occupancy.  
- Additional benefits included lease extension and expansion options, provision for additional cleaning, and delayed payment instalments.

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**Client:** Columbia Sportswear  
*Size:* 845sqm  
*Type:* Office Renewal  

**Summary:**  
- Used comparable office building under construction and desperate for tenants to leverage advantageous terms and put pressure on the current landlord.  
- Since the renewed rental rate was already very competitive/below market, APP focused on achieving a free rent/fit-out period, even though there were no renovation plans.  
- After several rounds of negotiations, APP negotiated 3 months free rent to be included, in addition to a rental rate that was below market.  
- Columbia Sportswear have since engaged APP on numerous assignments in Shanghai and Guangdong.

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*The result is unexpectedly good! Thanks so much for all your efforts*

Administrative Manager – Howden
Case Studies – Office Transactions

**SULZER**

*Client:*  
- Sulzer  

*Size:*  
- 1,797sqm  

*Type:*  
- Office Relocation  

*Summary:*  
- Costs had to be tightly controlled, as worker space would be considerably more expensive for staff relocating from Lingang, Pudong.  
- Negotiations emphasized the global brand and the landlord’s enthusiasm to find a whole floor tenant in the high zone.  
- The client was highly satisfied with the competitive terms agreed.  
- Sulzer continues to work with APP for both industrial and office/business park requirements.

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**Edwards**

*Client:*  
- Edward Lifesciences  

*Size:*  
- 1,730sqm  

*Type:*  
- Office Relocation / Renewal / Expansion  

*Summary:*  
- Strong preference to be located in the same district, presenting the additional challenge of a supply shortage of competitively priced Grade A space in the area.  
- Several rounds of competitive negotiations were conducted, leveraging off the most aggressive landlords, to push the rental rate down to an acceptable level, despite the chosen space being in the building’s high zone.  
- The effective rate was below other new leases signed in the building, therefore requiring additional negotiations at the landlord’s HQ level.  
- Both the corporate and local teams deemed the project to be a great success, considering the major office upgrade, in a location that was more accessible than before and for good terms despite the current market conditions.
Case Studies – Office Transactions

**Arkema**

*Client:*  
- Arkema

*Size:*  
- 3,000sqm

*Type:*  
- Office Relocation / Expansion

*Summary:*  
- APP negotiated terms that would allow Arkema to be flexible in its expansion with out disruption to their staff.
- Prominent signage with good exposure to N-S elevated road and metro line
- Assignment was completed on schedule and within their strict budget guidelines.

**AspenTech**

*Client:*  
- AspenTech

*Size:*  
- 2,000sqm

*Type:*  
- Office Relocation

*Summary:*  
- Client was looking to move to a better quality building and merge two offices.
- Because there is limited Grade A office supply in that area, we were able to locate a recently completed Grade A building and negotiated a rent some 22% below market.
- The lower rental rate in conjunction with signing a 5-year lease with minimal escalations, afforded the client to invest the savings into the office decoration.
- Negotiated for the landlord to provide a shuttle bus to the metro station, included in the rental rate.

“Thanks for all your help with getting the [...] deal completed – your services were extremely valuable in getting this done.”

*Director of Real Estate and Facilities – AspenTech*
Case Studies – Office Transactions

**Client:**
- Conexant

**Size:**
- 850sqm

**Type:**
- Office Renewal / Expansion

**Summary:**
- APP negotiated a rent that was some 30% below market in a prime area of Zhangjiang High Tech Park.
- Achieved a multi-year lease despite the landlord only signing a one year lease with other tenants in the building.
- Provided guidance on project management which saved the client time and hundreds of thousands of dollars.

**Client:**
- X-Rite

**Size:**
- 750sqm

**Type:**
- Office Relocation

**Summary:**
- Initial site selection spanned multiple districts – including CBD areas as well as business park areas.
- Advised the client to register in the district as the landlord was the government. This afforded the client the ability to receive incentives including a rental rate that was well below market.
- The client was pleased to be located in a hi-tech cluster as it promoted their brand image as an innovative company, in addition to a more competitive rent.
Case Studies – Hong Kong Transactions

**PEPSICO**

**Client:**
- PepsiCo

**Size:**
- 30,000sqft (2,800sqm)

**Type:**
- Office Lease Renewal

**Summary:**
- Landlord agreed to terminate the existing lease six (6) months in advance and enter into a new 45-month lease. Savings realized from reduced rent for six months was HK$800,000. Additional savings of approximately HK$5.2 million were also achieved by fixing the rent six months prior to original expiry date, at a time when rental rates were steadily rising.
  - *Total savings to PepsiCo: approx. HK$6 million*

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**DECKERS**

**Client:**
- Deckers

**Size:**
- 12,000sqft (1,115sqm)

**Type:**
- Office Relocation
- Project Management

**Summary:**
- APP successfully negotiated a competitive rental package for Deckers, the office fit-out was completed on time and on budget.
- APP, as Project Manager on the office fit-out, ensured the tendering process was carried out among the designers, from the very early stage of requirement gathering, planning, 3D rendering to fit-out costs comparison.
- APP maintained daily on site meetings with the contractor throughout the fit-out process, any defects or imperfections were quickly identified and rectified before next stage of work.
- Deckers was pleased with the final results, from dedication of APP in finding the suitable office, negotiation process, overdrive during the project management in getting the results.

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I wanted to take an opportunity to extend my appreciation for all your efforts in helping us negotiate a long and difficult lease agreement. You have tackled this with tenacity and determination to ensure that you were able to get as close to what we were expecting as possible. This couldn’t have been an easy task!

-Chief Personnel Officer, Asia Region – PepsiCo
Case Studies – Hong Kong Transactions

**Client:**
- Nordic Semiconductor

**Size:**
- 3,200sqft (300sqm)

**Type:**
- Office Expansion

**Summary:**
- Although options were shortlisted, APP understood that expanding within the same building would be the perfect option.
- APP successfully negotiated a competitive package with both renewing Nordic Semiconductor’s existing office and the expansion portion. Renovation work of the expansion unit began shortly after agreement.
- By remaining at their existing location, APP managed to save substantial costs in renovation and logistics on relocation. Nordic Semiconductor was pleased with the achieved results and shortly after APP helped open both of their Shenzhen and Shanghai offices.

**Client:**
- Business Sweden

**Size:**
- 3,500sqft (325sqm)

**Type:**
- Office Relocation / Expansion

**Summary:**
- As a trade office for Swedish businesses, the key requirement would be the location i.e. accessible for clients and related government departments such as the Swedish Consulate and Swedish Chamber of Commerce
- APP maintained day-to-day communication with Business Sweden including updates as to where we were in the negotiation process.
- Business Sweden’s office opened in September 2015 – celebrated together with the inauguration of a direct flight from Hong Kong to Sweden.
- Business Sweden was very pleased with their new office, APP achieved a long term lease and rent which was set out in the beginning of the project.
Case Studies – Hong Kong Transactions

Client: Scottrade (Hong Kong) Ltd.
Size: 5,000sqft (465sqm)
Type: Office Relocation, Project Management
Summary: Special mention was made by Scottrade’s CAO of APP’s dedication to the project, quick responsiveness and to working across the 13-hour time difference with numerous late-night calls and detailed reporting.
APP secured an office in a prime location and achieved significant cost savings in the negotiation. The Client was also extremely pleased with a smooth fit-out process, which was completed on-time and under budget.

Client: Hamilton Lane Private Equity
Size: 2,500sqft (235sqm)
Type: Office Relocation, Project Management
Summary: APP conducted inspections of traditional office premises, shortlisted the best-suited options and successfully negotiated 17% in effective rent concessions during a rising market.
As a result of the strong real estate representation, APP was also asked to project manage the build out process.
APP secured an office in a prime location and achieved significant cost savings in negotiations. The Client was also extremely pleased with the smooth fit-out process, completed on-time and under budget.

We are also grateful for the management of our buildout...I have had many compliments on the space already and believe you were key to that outcome.

Chief Administrative Officer – Scottrade

The outcome exceeded all expectations.

Director – Hamilton Lane
Case Studies – Hong Kong Transactions

**Client:**
- Neways Asia

**Size:**
- 5,000sqft (465sqm)

**Type:**
- Office Relocation
- Project Management

**Summary:**
- Close communication with the Neways project team was maintained throughout, with regular, comprehensive progress reports and weekly teleconference updates.
- Fit-out project management was also awarded to APP.
- Neways’ office was successfully launched on-time and within budget.
- Strong recognition of the representation in site selection, and the attention to detail and ability to problem solve throughout the management of the fit-out process.

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**Client:**
- SEI Investments (Asia) Ltd.

**Size:**
- 2,300sqft (215sqm)

**Type:**
- Office Relocation

**Summary:**
- Successfully met the tight deadline by investing more thought upfront in the detailed requirements.
- Conserved SEI’s valuable time throughout the process by conducting in-depth market research and screening.
- Achieved significant cost savings of 45% – APP secured and negotiated a comparable Grade A office space that resulted in savings of over HK$160,000 per month (US$1 million over the 2-year lease term) vs their previous office.
- A highly satisfied client - SEI was extremely pleased with the process, outcome and its new office.

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*Your team was very professional and responsive throughout the entire process. You demonstrated commitment to quality and details, and I knew that I could trust in your oversight of the project.*

*Regional Managing Director – Neways*

*Beyond the sound-bite, they worked very hard and very quickly to find us space that was both a good physical fit and a good financial fit.*

*Managing Director – SEI*
Case Studies – Hong Kong Transactions

Client:
- Emerson

Size:
- 139,000sqft (12,915sqm)

Type:
- Disposition – Mixed-use office & Industrial Facility

Summary:
- Achieved price of approx. US$19.35 million was far beyond the US$10 million estimate previously given by another international real estate firm
- Extensive marketing and discussions enabled APP to locate buyers willing to pay an above-market price for the location
- Expert negotiations and market signals enabled APP to locate a unique end-user (a large regional specialty food producer) willing to pay an approx. 25% premium to the then-market price.

You understood our schedule and our desire for a competitive and efficient sale process and you delivered in a professional and ethical manner. Asia Pacific Properties’ assistance in all phases of the marketing and sale was critical to the successful completion of this highly visible transaction.

Vice President – Emerson
Case Studies – Shenzhen Transactions

**Office Depot**

*Client:*  
- Office Depot

*Size:*  
- 4,700sqft (435sqm) – Hong Kong
- 12,000sqft (1,115sqm) – Shenzhen

*Type:*  
- Office Relocation

*Summary:*  
- In-depth market analysis ensured all requirements for the two offices were met, both on a stand-alone basis and in relation to their future interaction.
- Negotiated highly favorable lease terms for both 4,700sqft. regional headquarters in Hong Kong and 12,000sqft. of prime office space in Shenzhen
- Obtained first right of refusal in Shenzhen on additional 8,000sqft. for future expansion needs.
- Maintained integrity of Office Depot’s reputation through in-depth due diligence and complete transparency throughout the process.

The APP team took extraordinary lengths to understand our requirements and spent extensive time educating us on the various options and the related pros and cons of each potential location.

*Senior Vice President & Managing Director – Office Depot*

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**Bose**

*Client:*  
- Bose

*Size:*  
- 10,500sqft (975sqm)

*Type:*  
- Office Relocation
- Project Management

*Summary:*  
- Bose occupied half the floor, 10,500sqft.
- Sublease arrangements allowed Bose to sublet and have right of first refusal
- Completed the assignment – both a lease and fit-out – on a tight schedule and budget
Case Studies – Shenzhen Transactions

Client:
- BP

Size:
- 38,320sqft (3,560sqm)

Type:
- Office Relocation – Purchase

Summary:
- Performed comprehensive property research and financial analysis to aid in the Purchase vs. Sale decision
- Built a team of consultants from APP HK & Shanghai offices to best support needs of the joint-venture
- Successfully purchased and fitted-out 2 floors of a new office building in the heart of the new CBD in Shenzhen
- Managed cultural differences between the foreign and local joint-venture partners through effective APP team selection

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Without exception, APP staff are a pleasure to work with: experts in their different fields, personable, understanding of our complex situation, willing to ‘go the extra mile’...APP’s overall performance has been exceptional: it is a valued strategic partner.

Former General Manager Human Resources, IT, Public Affairs, Administration and Law – BP
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