

The Office

A review of the Hong Kong office market

6 Reasons to Use Corporate Locations For Your Office Search

- 1 Not all agents are the same** – We offer total transparency
 - We introduce all options, disregarding fee incentives, and co-broking with third party agents is no problem.
 - Every opportunity introduced, even those units owned by your current landlord.
- 2 Market Knowledge** – Total Coverage
 - Many agents rely only on Landlord's listings, which are incomplete.
 - Our direct marketing gives us first-hand knowledge who is moving out from what space before anyone else.
- 3 Trust** – We are problem solvers
 - Companies rely on us to find the solution to their most challenging requirements.
 - We deliver answers to tenants needs.
- 4 Open Appointment** – No need to appoint an exclusive agent, this is not in your interest.
 - Informal preferred acting status is all we seek.
 - Safeguards that every opportunity can be introduced by any agent.
- 5 Independent Office Specialists** – We are truly impartial
 - Unbiased towards any particular building or landlord.
 - Conflict-free presentation of all competing schemes.
- 6 Mindset** – We are tenants too
 - What would we do in your situation?
 - All our advice backed up with thorough analysis.

Most Recent Clients

Able Fine Investment [Chung Nam Building](#)
Acerinox Pacific [Austin Plaza](#)
Avaloq HK Ltd [Hip Shing Hong Centre](#)
Captiare Ltd [On Hing Building](#)

First Page Ltd [69 Jervois Street](#)
Fluid HK Ltd / PCCW [East Town Building](#)
Meltwater News HK Ltd [AIA Tower](#)
Sedona Hong Kong [69 Jervois Street](#)

Smolensk Diamonds Asia [On Hing Building](#)
SWM Asia [Kinwick Centre](#)
T.S. Tong & Co. Solicitors [New Henry House](#)
Yanhao International [Dah Sing Life Building](#)

Hong Kong Island

Asking Rates

Sheung Wan / Central West

69 Jervois Street	\$30
135 Bonham Strand Trade Centre	Full
181 Queens Road Central	\$50 - \$55
235 Wing Lok Street Trade Centre	\$22
299 Queen's Road Central	\$29 - \$32
Bangkok Bank Building	\$28
Beautiful Group Tower	\$44 - \$49
BOC Group Life Assurance Building	Full
Bonham Trade Centre	\$29 - \$31
Central 88	\$60
Centre Mark II	Full
Chao's Building	\$28
China Insurance Group Building	\$43
China Merchants Building	Full
Chu Kong Shipping Tower	Full
Cosco Tower	Full
EIB Centre	Full
Far East Consortium Building	Full
FWD Financial Centre	\$52 - \$53
Fu Fai Commercial Centre	Full
Golden Centre	\$52 - \$65
Guangdong Investment Building	Full
Hing Yip Commercial Centre	Full
Hollywood Centre	\$25 - \$27
Hong Kong Trade Centre	Full
Infinitus Plaza	\$58 - \$65
Ka Wah Bank Centre	\$30 - \$36
Kai Tak Commercial Building	\$28 - \$35
Li Po Chun Chambers	Full
Nan Fung Tower	\$55+
OfficePlus@Sheung Wan	\$38 - \$49
Ovest	\$43 - \$50
Pacific Plaza (Sai Wan)	\$19 - \$23
Shun Tak Centre	\$59 - \$65
New York House	\$35
Teda Building	Full
Tern Centre 1 & 2	Full
The Center	\$68 - \$90
The Pemberton	\$42
The Wellington	\$50
Two Chinachem Plaza	Full
Unicorn Trade Centre	\$39- \$41
V. Heun Building	Full
Wing On Centre	\$56
Workington Tower	\$26
Yardley Commercial Building	Full

Central / Admiralty

1 Duddell Street	\$65
8 Queen's Road Central	\$97
8 Wyndham Street	\$65 - \$69
9 Queen's Road Central	Full
33 Des Voeux Rd Central	Full
100 Queen's Road Central	\$90 - \$95
Abdoolally House	Full
Admiralty Centre 1 & 2	\$50
Agricultural Bank of China Tower	Full
AIA Central	Full
Alexandra House	\$135 - \$140
Asia Standard Building	\$55
Bank of America Tower	Full
Bank of China Tower	\$110 - \$130
Baskerville House	\$65 - \$75
CCB Tower	Full
Chater House	\$165 - \$180
Central Building	Full
Central Tower	Full
Cheung Kong Center	\$170
China Building	Full
Chinachem Central 1 & 2	Full
Chinachem Tower	\$40
CTIC Tower	\$90 - \$95
Chiyu Bank Building	Full
Chuang's Tower	\$60 - \$62
Club Lusitano Building	\$65+
Edinburgh Tower	\$150+
Entertainment Building	\$83 - \$92
Euro Trade Centre	\$60
Fairmont House	Full
Far East Finance Centre	Full
Fung House	\$53
Gloucester Tower	\$135 - \$155
Henley Building	Full
Hip Shing Hong Centre	Full
Hong Kong Diamond Exchange Centre	Full
Hutchison House	\$60 - \$80
Jardine House	\$135 - \$150

Kinwick Centre	\$43 - \$46
LHT Tower	Full
Li Dong Building	Full
Lippo Centre	\$63 - \$68
LKF 29 (Onfern Tower)	\$49
Lucky Building	\$34+
Lyndhurst Tower	Full
Man Yee Building	\$88 - \$95
New Henry House	Full
New World Tower 1 & 2	\$75 - \$78
Nexus Building	\$78
One / Two Exchange Square	\$144 - \$165
Three Exchange Square	\$160+
One / Two IFC	\$170 - \$185
On Hing Building	Full
Pacific House	Full
Pacific Place One & Two	\$140+
Parker House	Full
Prince's Building	\$110 - \$135
Printing House	\$60 - \$70
Prosperity Tower	Full
Prosperous Building	\$46
Regent Centre	Full
Ruttonjee Centre / Dina House	\$45 - \$64
Shanghai Commercial Bank Tower	Full
Silver Fortune Plaza	Full
Somptueux Central	\$47
Southland Building	Full
Shun Ho Tower	\$36 - \$39
St George's Building	Full
St John's Building	\$55
The Centrum	\$52 - \$58
The Chinese Bank Building	\$38 - \$39
The Hong Kong Club Building	\$118 - \$120
The Workstation	\$41
Three Garden Road	\$120 - \$128
Universal Trade Centre	\$34.50
United Centre	\$45
World Wide House	\$70 - \$78
Wheelock House	Full
Wilson House	Full
Wincome Centre	Full
Wing On House	Full
Winsome House	\$40 - \$43
Winway Building	\$46
Wyndham Place	\$48
York House	\$165 - \$170
The Center	\$68 - \$92

Wan Chai

3 Lockhart Road	\$42 - \$45
8 Queen's Road East	Full
28 Hennessy Road	Full
60 Gloucester Road	Full
80 Gloucester Road	\$43 - \$46
88 Gloucester Road	\$45
88 Lockhart Road	\$40
Allied Kajima Building	\$49 - \$53
AXA Centre	\$40+
BEA Harbour View Centre	Full
Beverly House	\$28
CC Wu Building	\$34
Caltex House	Full
Centre Point	\$45
Central Plaza	\$65 - \$74
China Evergrande Centre	\$52 - \$63
China Hong Kong Tower	\$29 - \$35
China Online Centre	\$34 - \$42
China Overseas Building	\$42 - \$46
China Resources Building	\$62 - \$68
Chinachem Century Tower	\$36
Chung Nam Building	\$32
CNT Tower	\$28
Convention Plaza Office Tower	Full
Dominion Centre	Full
Dah Sing Financial Centre	\$65 - \$68
East Town Building	\$31 - \$33
Empire Group Centre	Full
Fortis Tower	Full
Great Eagle Centre	\$70 - \$80
Harbour Centre	\$72 - \$75
Harcourt House	\$45 - \$50
Hopewell Centre	\$55 - \$60
Jubilee Centre	\$42 - \$47
Lucky Centre	\$28 - \$33
Luk Kwok Centre	\$60
Malaysia Building	Full
Mass Mutual Tower	\$46 - \$53
Methodist House	\$28 - \$30
Neich Tower	\$36 - \$38
One Capital Place	\$29 - \$35
Overseas Trust Bank Bank	Full
Pico Tower	Full
Sang Woo Building	\$33
Shanghai Industrial Investment Building	\$32
Shui On Centre	\$51 - \$62
Sing Ho Finance Building	\$30
Siu On Centre	\$39
Sun Hung Kai Centre	\$60 - \$78

Sunlight Tower	\$42 - \$44
Sunshine Plaza	Full
Tai Tung Building	\$40
Tai Yau Building	\$40 - \$45
Tai Yip Building	\$32 - \$34
Tesbury Centre	Full
The Hennessy	\$32 - \$38
The Phoenix	Full
The Sun's Group Centre	\$38 - \$40
Times Media Centre	\$30 - \$31
Trust Tower	\$26 - \$27
Tung Wai Commercial Building	Full
W Square	Full
Wu Chung House	\$50
Yue Xiu Building	Full

Causeway Bay

68 Yee Wo Street	Full
Bartlock Centre	\$39
Causeway Bay Plaza 1 & 2	\$40 - \$44
China Taiping Tower 1 & 2	\$40
Chinachem Leighton Plaza	\$31
Chinaweal Centre	Full
Cigna Tower	\$33 - \$34
Cofco Tower (Top Glory)	\$45 - \$55
East Exchange Tower	\$38
East Point Centre	Full
Eton Tower	\$48 - \$53
Guangdong Tours Centre	Full
Guardian House	\$36
Honest Building	\$34+
Hysan Place	\$90+
Island Beverley	Full
Lee Gardens One	\$72 - \$76
Lee Gardens Two	\$65
Lee Gardens Five	\$62 - \$64
Lee Gardens Six	\$48 - \$49
Leighton Centre	\$47+
Lippo Leighton Tower	Full
One Hysan Avenue	\$48
Sino Plaza	\$46 - \$53
Soundwill Plaza	\$53+
The Goldmark	\$45
Times Square Tower 1 & 2	\$60 - \$72
Tower 535	\$65+
Windsor House / Chubb Tower	\$44 - \$48
World Trade Centre	\$57 - \$60
Zoroastrian Building	\$33

Fortress Hill / North Point

88 Hing Fat Street	\$35
101 King's Road	\$32 - \$34
148 Electric Road	\$32 - \$36
@Convoy Electric Road	\$37 - \$39
AT Tower	Full
AIA Tower	\$54+
China United Centre	Full
Citicorp Centre	\$34 - \$42
Island Place Tower	Full
Jupiter Tower	\$23+
KP Tower	Full
K.Wah Centre	\$33+
Olympia Plaza	\$26 - \$31
Sea View Estate Blk A	\$22+
Two Chinachem Exchange Square	\$20+
Victoria Centre	Full

Quarry Bay / Others

625 King's Road	\$35
633 King's Road	\$36
1063 King's Road	\$42 - \$44
AIA Hong Kong Tower	Full
Berkshire House	\$49
Cambridge House	\$49
Chinachem Exchange Square	\$26
Cityplaza 1 - 4	\$49 - \$53
Devon House	Full
Dorset House	\$46 - \$48
Kerry Centre	Full
Kodak House 1 & 2	\$24
Lincoln House	\$48
Marina House	\$17+
One Island East	\$70
Oxford House	\$48
PCCW Tower	Full
Prosperity Millennium Plaza	\$29 - \$34

Wang Chuk Hang

38 Southside	\$19 - \$29
41 Heung Yip Road	\$25 - \$34
Global Trade Square	\$20 - \$25
Genesis	\$22 - 23
One Island South	Full
The Factory	\$18
Vertical Square	\$29 - \$33

Kowloon / New Territories

Asking Rates

Tsim Sha Tsui

8 Observatory Road	Full
10 Knutsford	\$25 - \$29
17-19 Ashley Road	Full
18-24 Salisbury Road	\$85 - \$95
Ashley Nine	Full
Cameron Plaza	\$33 - \$38
China Hong Kong City	\$33 - 38
China Insurance Building	\$26 - 28
China Minmetals Tower	\$37
Chinachem Cameron Centre	\$31
Chinachem Golden Plaza	\$29 - \$31
Concordia Plaza	\$38 - \$39
Empire Centre	\$40 - \$42
Energy Plaza	\$40
Hon Kwok Jordan Centre	\$27
International Commerce Centre	Full
Lippo Sun Plaza	\$42
Miramar Tower	\$53 - \$59
Mirror Centre	\$30
New East Ocean Centre	\$31
New Mandarin Plaza	\$30 - 34
Ocean Centre	\$39 - 45
One Peking	Full
Silvercord Tower 1 & 2	\$43 - 45
South Seas Centre Tower 1 & 2	Full
Star House	\$29 - \$30
The Gateway Tower 1 & 2	\$47 - 57
The Gateway – Sun Life	Full
The Gateway – Prudential Tower	\$52+
The Gateway II Tower 6	\$46 - 66
The Peninsula Hotel Office Tower	Full
Tsim Sha Tsui Centre	\$40
Wing On Plaza	\$43
Yes & Right House	\$27

Mongkok / Jordan

Austin Plaza Jordan	\$27 - \$28
Grand Century Place Towers	\$46
Grand Plaza One & Two	\$45 - \$50
Hollywood Plaza	\$33 - \$34
Hip Shing Hong Kowloon Centre	\$32
Langham Place	\$43 - \$45
Ocean Building	\$28+

Omega Plaza	\$25 - \$26
Park-In Commercial Centre	\$34 - \$36
Pioneer Centre	\$38 - \$48
Prince Edward Lamma Centre	\$36
Sino Centre	\$40
Skyway House	\$18
TAL Building	Full
Wing On Kowloon Centre	\$34+
Wai Fung Plaza	\$45

Hung Hom

Cheung Kei Centre	\$41 - \$55
Harbourfront Landmark	\$28
One & Two Harbourfront	\$28 - \$35
The Metropolis Tower	\$33 - \$40

Kowloon Bay

Billion Centre	Full
Chevalier Commercial Centre	\$21
Enterprise Square Tower 1 - 3	\$20
Enterprise Square Two	Full
Enterprise Square Three	Full
Enterprise Square Five	\$30
Exchange Tower	\$30+
Goldin Financial Centre	\$27 - \$40
Hong Kong Pacific Tower	\$30
KITEC	\$21 - \$24
Lam Lee Street	TBC
Manhattan Place	\$33
OCTA Tower	\$19.50
One Kowloon	Full
Skyline Tower	\$23 - \$26
Telford House	\$27

Kwun Tong

9 Chong Yip Street	\$23 - \$25
78 Hung To Road	\$21
Apec Plaza	\$17 - \$19
Bamboos Centre	\$17 - \$20
C-Bons International Centre	\$32 - \$36
Crocodile Centre	\$35
EGL Tower	\$23
Elite Centre	\$25
Fun Tower	Full
Futura Plaza	\$22 - \$24
King Palace Plaza	\$23
Kin Sang Commercial Centre	Full
KOHO	\$25 - \$27
Kwun Tong View	\$19 - \$32
Legend Tower	\$30
Lu Plaza	\$19+
Landmark East AXA Tower	\$31 - \$41
Landmark East – AIA	\$31 - \$34

Manulife Financial Centre	\$30 - \$35
MG Tower	Full
Millennium City 1 – Tower 1	\$32 - \$35
Millennium City Standard Chartered	\$35
Millennium City 2	\$28 - \$31
Millennium City 3	Full
Millennium City 5 - BEA	\$43
Millennium City 6	\$36 - \$38
Nanyang Plaza	Full
One Harbour Square	\$30
One Pacific Centre	\$32 - \$35
Paul Y Centre	\$21.50+
Pioneer Place	\$21+
Prosperity Centre	\$18+
Prosperity Place	\$23
The Mark	\$22 - \$24
The Rays	\$17 - \$20
Westin Centre	\$16+

Cheung Sha Wan

9 Wing Hong Street	\$19 - \$22
909 Cheung Sha Wan Road	\$29 - \$31
CEO Tower	Full
Cheung Sha Wan Plaza	\$23 - \$27
Edward Wong Tower	\$23
Grandion Plaza	\$22
King's Tower	Full
Laws Commercial Plaza	\$23
Peak Castle (Park Building)	\$22 - \$26
Peninsula Tower	\$21
Saxon Tower	\$25 - \$28
Tins Enterprise Centre	\$17 - \$20
Trade Square	\$22.50

New Territories

Shatin

Delta House	\$18 - \$20
Grand Central Plaza Towers	\$35+
Shatin Galleria	\$18 - \$19

Kwai Chung / Tsuen Wan

(Kolour) City Landmark	\$35
Ever Gain Plaza	\$14+
Grand City Plaza	\$22+
KC100	\$28 - \$30
Kowloon Commerce Centre	\$31 - \$36
Landmark North	\$26 - \$28
Metropol Plaza Tower 1 & 2	\$34 - \$36
Nina Tower	\$21
The Octagon	\$19 - \$24

All rents quoted are asking rental rates and subject to change without prior notice

Demand Leasing market in the first quarter of 2017 has been fairly brisk

The leasing market in the first quarter of 2017 has been fairly brisk and we are witnessing a growing trend involving some major re-locations from Central to quality submarkets such as Quarry Bay. The Swire Properties scheme One Island East in Quarry Bay has been particularly active. Legal firm Freshfields Bruckhaus Deringer has taken up 40,000 sq ft across two floors in this scheme, and another legal firm Ince & Co is also moving here relocating from Central Plaza.

Asset management firm AllianceBernstein is taking up 30,000 sq ft of space in One Island East. Berwin Leighton Paisner has agreed to lease some 15,000 sq ft in Dorset House and will be relocating from Agricultural Bank of China Building.

Elsewhere Colgate Palmolive is relocating from Causeway Bay Plaza 2 and has leased a whole floor at Hopewell Centre (15,000 sq ft).

Huarong has expanded into a further 32,000 sq ft in Two Pacific Place. Agile Group has leased 15,500 sq ft in Three Pacific Place, and other recent tenants here include ING, CDB Aviation and Wells Fargo.

The largest deal to be completed in Kwun Tong recently is the commitment by JP Morgan to lease some 225,000 sq ft in the Nang Fung/Link AM scheme at 77 Hoi Bun Road. This scheme should be ready for occupation in December 2018/Q1 2019 and should result in more space being freed up in Hong Kong Island, most notably the prime building of Chater House in Central as well as One Island East.

This scheme should result in more space being freed up in Hong Kong Island

Other recent leasing transactions in Kowloon East include Crown Motors/Inchcape (15,000

sq ft in Manulife Financial Centre), Bank of Communications (39,000 sq ft in COS Centre Kwun Tong) and building consultancy firm WT Partnership (21,000 sq ft Pioneer Place). Aviva Insurance relocated from City Plaza in Taikoo Shing to One Kowloon in Kowloon Bay.

Refer and Earn
Know Someone Looking for Office Space?

Enjoy **CASH REWARDS** for all successful leads equal to 15% of our commission

For more details visit:
www.corporatelocations.com.hk

1. Cheung Kei Centre (China Life Centre)
18 Hung Luen Road, Hung Hom

Building Height 17 Storeys
 Average Floor Plate 18,000 sq ft
 Total Building Size 318,000 sq ft
 Completion Q4 2016
 Nearest MTR Hung Hom
Rental \$47.00 per sq ft



2



2. Goldin Financial Global Centre
17 Kai Cheung Road, Kowloon Bay

Building Height 27 Storeys
 Average Floor Plate 31,500 sq ft
 Total Building Size 852,000 sq ft
 Completion Q4 2016
 Nearest MTR Kowloon Bay (shuttle bus)
Rental \$40.00 per sq ft

3.14-18 Salisbury Road (New World Centre)
Tsim Shat Sui

Building Height 65 Storeys
 Average Floor Plate 27,500 sq ft
 Total Building Size 376,000 sq ft (offices)
 Target Completion Q3 2017
 Nearest MTR East Tsimshatsui
Rental \$95.00 per sq ft



4



4. Lam Lee Street/ Wang Chui Road
Kowloon Bay

Building Height 25 Storeys (22 for Offices)
 Average Floor Plate 25,000 sq ft
 Total Building Size 550,000 sq ft
 Target Completion Q4 2017
 Nearest MTR Kowloon Bay
Rental \$TBC

5. Hong Kong Pacific Tower
18 Sheung Yuet Road, Kowloon Bay

Building Height 23 Storeys
 Average Floor Plate 16,200 sq ft
 Total Building Size 340,000 sq ft
 Target Completion Q4 2017
 Nearest MTR Kowloon Bay
Rental \$30.00 per sq ft



6



6. Mapletree Bay Point
384 Kwun Tong Road, Kwun Tong

Building Height 19 Storeys
 Average Floor Plate 36,000 sq ft
 Total Building Size 683,000 sq ft
 Target Completion Q4 2017
 Nearest MTR Ngau Tau Kok
Rental \$40.00 per sq ft

1. Chinachem Central Two
26 Des Voeux Central, Central

Building Height 46 Storeys
Average Floor Plate 2,733 sq ft
Total Building Size 59,800 sq ft
Target Completion Q2 2017
Nearest MTR Central
Rental \$75.00 per sq ft

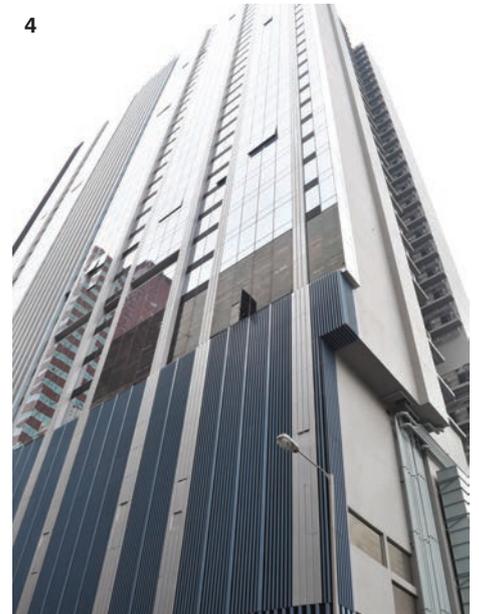


2. 18 King Wah Road
Northpoint/ Fortress Hill

Building Height 26 Storeys
Average Floor Plate 15,000 sq ft
Total Building Size 300,000 sq ft
Completion Q1 2017
Nearest MTR Fortress Hill
Rental \$50.00+ per sq ft

3. 38 Southside
38 Wong Chuk Hang Road

Building Height 28 Storeys
Average Floor Plate 7,000 sq ft
Total Building Size 164,000 sq ft
Completion Q4 2016
Nearest MTR Wong Chuk Hang
Rental \$22- \$26 per sq ft



4. 41 Heung Yip Road
Wong Chuk Hang

Building Height 37 Storeys
Average Floor Plate 11,750 sq ft
Total Building Size 252,000 sq ft
Completion Q4 2016
Nearest MTR Wong Chuk Hang (5 mins)
Rental \$29.00 per sq ft

5. Lee Gardens Three (fka Sunning Plaza)
18 Hysan Avenue, Causeway Bay

Building Height 25 Storeys (20 for offices)
Average Floor Plate 17,200 sq ft
Total Building Size 344,000 sq ft
Completion Q4 2018
Nearest MTR Causeway Bay
Rental \$TBC



6. One Taikoo Place
Quarry Bay

Building Height 46 Storeys
Average Floor Plate 30,000 sq ft
Total Building Size 1,020,000 sq ft
Target Completion Q4 2018
Nearest MTR Quarry Bay
Rental \$TBC

Space in Central vacated by major relocations already under offer

Limited supply still remains the most challenging aspect of the office leasing market, which in turn leads to a firming of rates even when demand has been modest. There are a number of larger tenants moving out of Central which would theoretically lead to a freeing up of space in this prime district, but replacement tenants are already lined up for most of the

space. Global investment managers Alliance Bernstein is moving out 30,000 sq ft in One IFC and law firm Freshfields is giving up 30,000 sq ft in Two Exchange Square and both are moving to Quarry Bay.

However, a PRC Tenant is already earmarked to take-over the space in One IFC and the 3 floors which Freshfields is giving up will be taken up by the Stock Exchange. BNP is also moving to Quarry Bay, but the eight floors

they are giving up in Three Exchange Square are likely to be taken up by yet another PRC financial services firm. Hence supply in Central will remain very tight with a vacancy rate of barely 1.5%.

Supply in Central will remain very tight with a vacancy rate of barely 1.5%

The new developments in Wong Chuk Hang and Northpoint will provide some relief. They offer a very good combination of quality and value for money, but they are limited in size. The accessibility to Wong Chu Hang is no longer an issue with a new MTR station completing this year, but other amenities such as eateries still need to be improved upon.

However, it will only be towards the end of next year with the arrival of 3 large schemes in Quarry Bay, Wanchai and Causeway Bay, that we are likely to witness any substantial movement on Hong Kong Island.

Kowloon East will see a significant amount of new supply

Kowloon East will see a significant amount of new supply with 3 new schemes adding a further 1.5m sq ft of quality stock to the market in the next 12 months and this will further help to stabilize rates as a whole and may even cause rates to soften in the Kowloon area.

Summary of Office Developments 2017 - 2018

Development	Location	Estimated Size	Completion Date
2017			
18 King Wah Road	Northpoint / Fortress Hill	300,000	Q1 2017
Chinachem Central Two	Central	60,000	Q2 2017
New World Centre	Tsim Sha Tsui	376,000	Q3 2017
650 Cheung Sha Wan Road	Lai Chi Kok	225,000	Q3 2017
Lam Lee Street	Kowloon Bay	550,000	Q4 2017
Hong Kong Pacific Tower	Kowloon Bay	340,000	Q4 2017
Mapletree Bay Point	Kwun Tong	683,000	Q4 2017
2018			
Lee Garden Three	Causeway Bay	340,000	Q4 2018
One Taikoo Place	Quarry Bay	1,020,000	Q4 2018
Asian House	Wan Chai	236,000	Q4 2018
8 Bay East	Kwun Tong	534,000	Q4 2018
8-10 Wong Chuk Hang Rd	Wong Chuk Hang	382,000	Q4 2018
77 Hoi Bun Road	Kwun Tung	884,000	Q4 2018

Market Forecast Still a chronic shortage of available office stock

The chronic shortage of available office stock has been the main driving force behind advancing rentals, even when demand in general has been lackluster. The top prime market, rates now average around \$135.00+ psf, is likely to be continued to be supported by new mainland firms arriving in Hong Kong.

Top prime market rates now average around \$135.00+ per sq ft

Continued tight supply in the prime market could lead rates to advance a further 4% throughout 2017. Elsewhere many multinational companies continue to 'right-size' in order to reduce costs and we expect

rates across the rest of the Island to stay flat. Wong Chuk Hang however may see a growth in rates around 20% because of the quality of stock coming online, improved facilities and starting from a low base.

On the Kowloon side, leasing activity has been modest and with nearly 2 Million sq ft of new supply coming online during the course of 2017, rental rates are expected to fall. Effective rates in Kowloon East average around \$35.00 per sq ft and these could soften by around 5-10% over the next 12 months.

Effective rates in Kowloon East average around \$35.00 per sq ft

With the limited choice of space available on Hong Kong Island at the moment many tenants are reconfiguring their current space to accommodate their latest needs, either giving up part if rightsizing or absorbing pockets of space available in their current building if expanding.

Many will be waiting to move until the new schemes arrive later next year

However, there comes a time when the tenant simply has no choice but to move to more efficient space and many will be waiting until the new schemes arrive later next year, which in turn should free up established space.

Finding Office Space For You, With You**CORPORATE
LOCATIONS****Contact****Eddie Chan**
Director

T +852 3752 3031

echan@corporatelocations.com
EAA License No. C-042434 / S-363656www.corporatelocations.com.hk