



Pacific Century Place Awarded Gold Honor for Best Refurbished Building at 2017 MIPIM Asia Awards

November 30, 2017, Hong Kong – Pacific Century Place, an innovative lifestyle and workplace hub that received investment from a fund managed by Gaw Capital in Beijing’s Sanlitun District, was awarded the Gold Honor in the Best Refurbished Building category of 2017 MIPIM Asia Awards in Hong Kong on November 29. The awards commend APAC’s most outstanding real estate projects and are a highly-regarded benchmark for showcasing achievement in the property industry.

Gaw Capital acquired, through a fund under its management, the 170,000 sqm mixed-use project, including a 75,000 sqm retail podium which was used to be a department store in 2014, after recognizing the development’s prime location and the demand for a creative lifestyle, workplace and experiential retail hub within the surrounding neighborhood.

Drawing upon Gaw Capital’s experience in re-designing and re-positioning under-utilized real estate assets to add strategic value, the firm and its partners sought to give the building a new lease of life and create a new office plus retail landmark that stands out from traditional Grade A office projects. The refurbishment has created a “mini community” that can enjoy a work-life balance, eco-friendly environment and diverse offerings such as traditional and creative office spaces, experiential retail, restaurants, serviced apartments, ancillary facilities, a lush rooftop garden and a spacious and stylish open plaza with interactive space for its tenants and the neighborhood.

Among its many notable new features, the redevelopment broke down the original monolithic podium to create eight “mini blocks” of experiential retail and lifestyle workspaces, and redeveloped the main entrance into a new glass matchbox design, which is more permeable and visible and maximizes tenants’ brand identity and presence. Meanwhile, spatial re-planning has optimized the leasable space with larger floor plates and higher ceilings, and the newly extended skylight floods the atrium with more natural light. The complex also benefits from a soon to be connected underground passageway that links the basement floor that is lined with a wide variety of healthy eateries and shops to Tuanjiehu metro station.

New eco-friendly features were installed with considerable energy and environmental benefits, such as 95% efficient PM2.5 filters in ventilation systems and water-efficient plumbing fixtures, which have increased the building’s value and tenants’ well-being, and earned the property a LEED Existing Building Gold certification and LEED Core and Shell Gold pre-certification.

Kenneth Gaw, Managing Principal and President of Gaw Capital Partners, commented, “This honor is a notable vote of confidence in Gaw Capital Partners and our strong track record of successful investments in commercial properties in need of repositioning and redevelopment. Our success is built upon our ability to identify high-potential, attractively-valued properties in promising locations, and then to manage them innovatively and creatively by introducing out-of-the-box concepts.”

Humbert Pang, Managing Principal and Head of China, said, “We are delighted that Pacific Century Place has been presented this honor. The award reflects the unique value that Gaw



Capital have added to the property, and our ability to transform a previously dejected department store into an upscale, fully-leased development with quality tenants from various creative industries. We are confident that the newly-rejuvenated Pacific Century Place will attract and support more businesses and tenants, and transform the neighborhood in the years to come. We would also like to express our appreciation to the support from all the tenants and the dedicated effort from our team.”

Patrick Leung, Managing Director of Asset Management, noted, “The award is a testament to the fresh, modern feel the redevelopment has brought to the property. High-quality tenants, new amenities, increased leasable space and new transport links have enhanced the development’s flexibility, optimized its market position, bolstered its value and occupancy rates, and produced positive financial returns.”

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company focusing on real estate markets in greater China and other high barrier-to-entry markets globally.

Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with its own in-house asset management operating platforms in retail, hospitality, property development and logistics. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, hospitality and logistics warehouses.

The firm has raised five commingled funds targeting the Greater China and Asia Pacific region since its inception. In addition to managing opportunistic funds in Vietnam and the US along with a Pan-Asia hospitality fund, the firm also provides services for separate account direct investments globally.

Gaw Capital has raised equity of USD\$ 8.6 billion since 2005 and commands assets of USD\$ 13 billion under management as of Q2 2017.

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