

PRESS RELEASE

**‘People’s Place – Kai Yip Recreation Centre’ in Hong Kong
wins ULI Asia Pacific Award for Excellence**

June 11, 2019, Shanghai – Gaw Capital Partners is delighted to announce that ‘People’s Place – Kai Yip Recreation Centre’, a revitalized recreation and open space in Kowloon Bay’s Kai Yip Estate in Hong Kong that is managed by a fund under its management, was announced among the winners of this year’s ULI Asia Pacific Awards for Excellence in Shanghai.

Once a desolate cluster of basketball courts on top of Kai Yip Shopping Centre, Gaw Capital and its partners completely transformed the 20,000 sq. ft. court into attractive and popular recreational facilities for the residents of Kai Yip Estate, restoring the site to its 1980s former glory when it was known as the “Golden Cage”. Working with designers Trilingua Design and One Bite Social, as well as SLAB – the local basketball community – the consortium introduced a distinct new design to the courts with striking colors that resemble Hong Kong’s classic neon light signs, as well as reflect the technicality and high tempo of street basketball.

Designed to improve functionality and inclusivity, the new recreation center also includes an additional running track, a new volleyball court and outdoor zone incorporating new fitness training equipment and a children’s playground, in addition to the iconic basketball courts. The upgrades have created a space that can be a training ground for basketball lovers and runners, an outdoor gym and a children’s playground, reflecting the spirit and identity of the ‘People’s Place’ brand as an area that is open and inclusive for all.

Goodwin Gaw, Chairman, Managing Principal and Founder of Gaw Capital Partners, commented, “The revitalization of Kai Yip Recreational Centre is the first ‘community hub’ project we have worked on since we acquired the first batch of 17 community shopping centers in Hong Kong in March 2018. Winning the ULI Asia Pacific Award for Excellence reflects the effort of Gaw Capital and our partners to create shared value by driving innovation and growth, while not losing sight of addressing societal needs. The rejuvenated space is the product of strong collaborative partnerships with the local community and creative young talent, which has created a space that serves as a fresh source of pride for local Kai Yip residents.”

ULI Asia Pacific Awards for Excellence Programme honors outstanding development projects in both the private and public sectors that demonstrate best practice across all types of real estate development. Picked by an elite jury, the winners represent the very best in terms of architecture, design, planning, construction, amenities, economics and management, as well as demonstrate clear positive benefits for local communities.

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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.

Gaw Capital has raised five commingled funds targeting the Greater China and APAC regions since 2005. The firm also manages value-add/opportunistic funds in Vietnam and the US, a Pan-Asia hospitality fund, a European hospitality fund and also provides services for separate account direct investments globally.

Gaw Capital has raised equity of USD\$ 13 billion since 2005 and commands assets of USD\$ 23 billion under management as of Q1 2019.