

Gaw Capital Partners Leads Acquisition of Pacific Century Place in Beijing's Vibrant Sanlitun Neighborhood

News of Acquisition follows on year of significant cross-border transactions for Gaw Capital Partners

SHANGHAI – April 8, 2014 – Real estate private equity firm Gaw Capital Partners has announced that a company owned by funds under management has signed a conditional Sale & Purchase Agreement to acquire one of Beijing's premier properties: Pacific Century Place. At an initial consideration of US\$ 928 million (subject to adjustments), this significant acquisition is the biggest single asset transaction invested by a foreign real estate private equity fund in China.

Pacific Century Place, connected directly to the Tuanjiehu Station on Metro Line 10, is well located south of the Gongti North Road in the popular Sanlitun area. The Sanlitun area contains many of Beijing's trendiest bars and restaurants and is a popular hangout for affluent locals and expats. The property is located right along the East 3rd Ring road, nestled between the CBD area and the Lufthansa District, giving it easy access to the Airport and other major destinations.

This approximately 169,900 square-meter asset comprises of two towers of offices, two towers of serviced apartments and a shopping mall. Gaw Capital Partners plans to implement active asset management to the property, bringing it to its full potential. Other properties Gaw Capital Partners have invested in and/or managed in the area (both past and present) include Taikoo Li in Sanlitun, Hotel G Beijing, and Embassy House, giving it hands-on understanding of the neighborhood.

Kenneth Gaw, President and co-founder of Gaw Capital Partners said of the acquisition: "This is a rare opportunity to be able to acquire such a large cash flow asset in a prime and irreplaceable area in Beijing. We believe this type of asset will continue to outperform," Gaw said. "Its diverse cash flow stream with retail, office, and residential elements provides excellent downside protection," Gaw said.

Humbert Pang, Managing Principal and Head of China for Gaw Capital Partners said: "This is a wonderful opportunity to leverage Pacific Century Place's extremely convenient and accessible location next to the subway and its proximity to Sanlitun, one of Beijing's most popular and bustling retail locations," Pang said. "The Project will provide a diversified income stream with long-term rental and capital appreciation potential at a location which is perpetually attractive to office, retail and serviced apartment tenants. It would also provide us an opportunity to showcase what we're known best in the market for – to bring value-add to properties through creative yet prudent asset management."



Gaw Capital Partners has raised equity in excess of US\$3.8 billion since 2005 and currently commands assets of US\$ 8.5 billion under management encompassing residential developments, retail centers, hotels and commercial properties. Gaw Capital Partners was named Asia Firm of the Year 2013 by Private Equity Real Estate (PERE). PERE also named Gaw Capital Partners' Chairman and co-founder, Goodwin Gaw, Asia Industry Figure of the Year 2013. Gaw Capital Partners had an extremely productive year in 2013 by achieving a transaction volume (*including selling and new acquisitions*) of USD 3.21 billion, combining all three of its services: Asia Gateway Funds; US Fund; Separate Accounts.

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company that focuses in 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, the firm's investments span the entire spectrum of real estate sectors, including residential development, commercial offices, retail malls, serviced apartments, and hotels. Gaw Capital Partners runs an integrated business model with its own in-house asset management operating platforms in commercial, hospitality and development.

Gaw Capital Partners currently manages four real estate funds targeting the Greater China and Asia Pacific region, while Gaw Capital US provides services for separate account direct investment and private equity real estate fund management in the US and UK markets. Gaw Capital Partners has raised equity in excess of US\$3.8 billion since 2005 and currently commands assets of US\$ 8.5 billion under management encompassing residential developments, retail centers, hotels and commercial properties.

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