



PRESS RELEASE

Siu Hei Commercial Centre Awarded Bronze Honor for Best Urban Regeneration Project at 2021 MIPIM Asia Awards

December 10, 2021, Hong Kong – Siu Hei Commercial Centre, a project managed by People’s Place, in Hong Kong’s Tuen Mun District, was awarded the **Bronze Honor in the Best Urban Regeneration Project category of 2021 MIPIM Asia Awards in Hong Kong** on December 8. The awards commend APAC’s most outstanding real estate projects and are a highly regarded benchmark for showcasing achievement in the property industry.

Inspired by the theme “Smile & Laughter”, the 36-year-old Siu Hei Commercial Centre was transformed to a vibrant community hub, welcoming young and old visitors around Hong Kong. The once obsolete dry market is now a Food Street which brings together diverse dining options that embody the spirit and tastes of local community. The former roof space has been refashioned into a multi-purpose sportsground to cater the community’s recreation needs. With intention of creating public spaces that promote health and happiness, we engaged nearby schools and non-profit organizations to re-imagine and co-create a space for the community.

The vibrant community hub in Siu Hei has demonstrated Gaw Capital’s effort in building sustainable communities through diversification of tenant mix and the implementation of community initiatives. During the renovation process, we have been extensively engaging the community and collecting feedbacks from our stakeholders to adopt a bottom-up user-driven approach. In response to the rising demand for improved facilities and more diverse retail and dining options, we have done a complete reshuffle of trade mix, bringing in an air-conditioned Food Street which offering various dining options and a modern, hygiene fresh market which provides the community with daily necessities.

Kenneth Gaw, Managing Principal and President of Gaw Capital Partners, commented, “I would like to express my gratitude to the judges for giving us great acknowledgement on this project as well as our team’s dedication in making this project a great success. This honor is a notable vote of confidence in Gaw Capital and our strong track record of successful investments and asset management in commercial properties in need of repositioning and redevelopment. The project vision is to bring joy and happiness to the community. A complete transformation has made Siu Hei Commercial Centre a well-facilitated community hub with diverse retail and dining options. The under-utilized rooftop space has been uplifted to an energetic sportsground where residents can enjoy playing sports.”

Alvin Lo, Managing Director, Asset Management of Gaw Capital, said, “We are delighted that Siu Hei has been presented with this Award. It reflects the unique value that Gaw Capital has created to the asset over years, and our ability to transform a previously underutilized retail and recreation area into an uplifted, energized, and fully-leased



neighborhood centre which offers varieties, qualities, and fun. We would also like to express our appreciation to the support from all tenants and the dedicated effort from our team.”

The MIPIM Asia Awards considers wide-ranging projects throughout the APAC region of both completed and in-progress developments.

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company focusing on real estate markets in Asia Pacific 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 commercial, hospitality, property development, logistics, IDC and Education. The firm's investments span the entire spectrum of real estate sectors, including residential development, offices, retail malls, serviced apartments, hotels, logistics warehouses and IDC projects.

Gaw Capital has raised seven 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, a Growth Equity Fund and provides services for separate account direct investments globally.

Since 2005, Gaw Capital has commanded assets of US\$32.6 billion under management as of Q3 2021.

Contacts:

Gaw Capital Partners

Camille Lam

Tel: +852 2583 7717/+852 9884 9198

Email: camillelam@gawcapital.com

www.gawcapital.com