



Oriental Financial Plaza

- Seller: Anhui Highway Group
- Buyer: Cathay Life
- GFA: 9,644 sqm
- Transaction volume: US\$ 109 million (RMB 680 million)

Savills China Concludes RMB 680 million Investment Deal in Shanghai

Shanghai

Savills' Shanghai Investment team has successfully concluded an acquisition of 5 floors of Oriental Financial Plaza from the domestic developer Anhui Highway Group to Cathay Life, the largest insurance company in Taiwan, as their headquarter office in Mainland China. The total transaction value is RMB 680 million (US\$ 109 million).

Standing in the center of Lujiazui Finance & Trade Zone in Pudong, Oriental Financial Plaza is a 93,000 square metre office development, with a ground floor & basement retail portion launched onto the office market in the second quarter of 2011. The project comprises of two office towers. Cathay Life acquired 5 floors of Tower A with a total GFA of 9,644 sqm.

Despite the difficulties involved in setting up foreign investment vehicles to purchase property assets in Mainland China, Savills Shanghai investment team led by Albert Lau, including Phyllis Hsiao, Steve Chen and Richard Gu, made a great effort to ensure the deal conclusion.

Albert Lau, Head & Managing Director of Savills China said: "The hardware quality, property management services and surrounding facilities of Oriental Financial Plaza are truly world class. The successful transaction indicates financial insurance companies' growing demand for high-quality office space for their rapid and aggressive business expansion in China. As China's economy continues to grow, we expect to see more of such investment deals."