



NOV 2020

市況分析

2020年可謂多災多難，疫情的陰霾籠罩香港，加上各種地緣政治問題，導致全球經濟蕭條。這些負面因素都明顯地從近期寫字樓市場的表現展示出來，除了各區租金呎價明顯下調，低迷的成交量更是反映了一切。另一方面，近期一些關於疫苗研發和成效的報導，暗示了距離全民接種仍有一段頗長的時日。通關無期，加上一些企業大規模裁員的案例，絕對有理由相信年內香港的營商環境難有明顯的好轉。不過，月內投資者似乎開始活躍起來，而他們對市場的看法亦相當兩極，當中也有一些人對後市非常樂觀，甚至積極入市，在疫情中找尋機遇。只是，在近乎跌至谷底的租金下，各區的空置率仍舊高企，實在難以想像寫字樓呎價和租金可以在短期內急速反彈。但是，作為長線投資工具的首選，目前似乎是個不錯的入市時機，畢竟還有不少中資企業對香港金融中心的地位充滿信心，相信待疫情消退後，寫字樓市場會迎來久違的春天。

港島區

雖然港島區整體成交量較上月減少，核心區指標大廈的買賣個案卻明顯增加，似乎驗證早前一些分析提出「反攻中環」的理論確實存在。另外，港島東的物業交投同樣相當活躍，英皇道101號及111號全幢分別以約17億元和約1.8億元成交，買家為旭輝控股集團及宏安地產，分別持有項目60%和40%權益，是近期罕見的大額成交個案。

中環方面，中環中心中層全層以約9.8億元成交，涉及樓面約25,695平方呎，平均呎價約38,140元，是該廈自去年5月以來再度錄得的買賣個案。金鐘方面，力寶中心1座中層05室以約3,920萬元易手，面積約1,680平方呎，平均呎價約23,333元，較該廈去年的平均成交呎價下跌接近3成。

租賃方面，除了成交個量較上月回落約19%，平均呎租亦維持跌勢，進一步下調約16%。金鐘方面，遠東金融中心中層01室以呎租約60元租出，面積約4,000平方呎，屬核心區內較大樓面的租賃個案。力寶中心1座中層01室獲一家貿易公司以呎租約42元承租，面積約2,429平方呎。中環區二線商廈正面對相當嚴峻的環境，群英商業大廈中層全層獲一家飲食零售公司以呎租約18元承租，較該廈去年的平均租金減少近半。

九龍區

九龍區空置長期高企，同時港島東至灣仔一帶寫字樓租金受疫情拖累，下調至與九龍東甲廈相若水平，地區優勢加上實惠的租金，令九龍東商廈市場面臨巨大壓力。另一方面，九龍東寫字樓全層樓面通常較大，經濟不景令不少企業縮減規模，若業主選擇分間出租則相當於摒棄自身優勢，待經濟復甦時亦難於短時間內重置，相信短期內該區市場都將由租客主導。

月內僅錄得21宗買賣個案，成交量僅僅多於上月的一半，平均呎價則輕微下調約6%，情況並不樂觀。不過，觀塘絲寶國際大廈中層全層連2個車位以約1.60億元成交，涉及樓面約16,841平方呎，平均呎價約9,500元，是該廈呎價8年來首次跌穿10,000元水平。長沙灣方面，中國船舶大廈低層04室以約1,714萬元易手，面積約1,371平方呎，平均呎價約12,500元，較3年前的購入價輕微上升約4%。

九龍區寫字樓平均呎租在29元上下徘徊，整體成交量則較上月下跌約15%。尖沙咀方面，力寶太陽廣場中層07室以呎租約25元租出，涉及樓面約3,280平方呎，為該廈10年來的新低。永安廣場中層03室獲一家投資公司以呎租約35元承租，面積約1,200平方呎。九龍灣方面，億京中心A座高層C室以呎租約22元租出，面積約1,788平方呎，新租客為一家貿易公司。

所示物業之樓面面積均未經核實(標示「^」者除外)。「^」為已經核實的樓面面積。

重要事項：1. 有關物業放盤視乎供應而定及一切以最終合約為準。本公司在此或其他情況下提供的資料只供閣下參考，本公司並無採取任何步驟核實有關資料是否合乎有關物業的實際情況。有興趣者須依賴自己進行視察、量度及查証以確定資料的準確性。本公司或業主不對資料的準確性作出任何明示或隱含的保證。2. 市場上就非住宅物業的樓面面積的任何描述均沒有統一或普遍採納的定義。3. 如本公司提供在入伙紙內的許可用途，該等資料只關於於入伙紙發出之日的許可用途。如無入伙紙，本公司無法核實用途。此外，在政府批地書及/或公契可能載有限制特定用途的條文。4. 如物業有閣仔及閣樓但入伙紙沒有顯示，則本公司無法核實其合法性。如物業內有違例建築工程，所涉及風險包括但不限於：政府行使收回土地權、安全有問題、物業遭封閉及銀行拒絕融資。5. 本公司在此或其他情況下提供的物業描述、尺寸、大小、用途、面積、比例及數據只供一般參考，本公司並不擔保或保證它們完整或正確，有興趣人士應就本公司提供的資料(包括但不限於樓面面積、用途)、客戶擬作的特定用途、閣仔或閣樓或物業結構的合法性尋求獨立的法律及/或專業意見。

金鐘海富分行

香港金鐘夏道18號
海富中心第1座13樓1301室
電話：2810 0099

金鐘統一中心分行

香港金鐘金鐘道95號
統一中心2樓2038號舖
電話：2845 3118

金鐘力寶分行

香港金鐘金鐘道89號
力寶中心1座41樓4101室
電話：2810 4999

尖沙咀中心分行

九龍尖沙咀麼地道66號
尖沙咀中心東翼7樓708-711及714B室
電話：2721 8788

尖沙咀東海分行

九龍尖沙咀加連威老道98號
東海商業中心3樓302室
電話：2721 8068

觀塘創紀之城分行

九龍觀塘道418號
創紀之城5期東亞銀行中心19樓1及16室
電話：(一區)2388 1822 (二區)2760 1283

目錄

市況分析	P.1
物業數據一覽	P.2-3
樓盤速遞 / Office Selection	P.4-5
Property Statistics	P.6-7
Executive Summary	P.8



2020年10月主要買賣成交

地區		物業	樓層	面積 (約平方呎)	成交金額 (約港幣\$)	平均呎價 (約港幣\$)
港島	金鐘	力寶中心一座	中層	1,680(G)	\$39,200,000	@23,333
	中環	美國銀行中心	中層	5,968(G)	\$145,000,000	@24,296
	中環	中環中心	中層	25,695(G)	\$980,000,000	@38,140
	上環	豐樂商業大廈	中層	1,200(G)	\$12,500,000	@10,417
	灣仔	海聯大廈	中層	1,485(G)	\$16,800,000	@11,313
九龍	長沙灣	中國船舶大廈	低層	1,371(G)^	\$17,137,500	@12,500
	九龍灣	南豐商業中心	低層	1,029(G)	\$5,800,000	@5,637
	觀塘	絲寶國際大廈	中層	16,841(G)	\$159,989,500	@9,500
	太子	利美大廈	中層	2,054(G)	\$15,500,000	@7,546
	尖沙咀西部	星光行	低層	1,060(G)	\$9,328,000	@8,800

2020年10月主要租賃成交

地區		物業	樓層	面積 (約平方呎)	每月租金 (約港幣\$)	平均呎租 (約港幣\$)
港島	金鐘	遠東金融中心	中層	4,000(G)	\$240,000	@60
	銅鑼灣	東角中心	中層	1,041(G)	\$39,800	@38
	中環	美國銀行中心	高層	680(G)	\$37,400	@55
	上環	中遠大廈	高層	11,200(G)	\$728,000	@65
	灣仔	瑞安中心	中層	669(G)	\$39,471	@59
九龍	長沙灣	億京廣場二期	中層	2,575(G)^	\$72,100	@28
	九龍灣	德福大廈	高層	3,831(G)	\$99,606	@26
	旺角	旺角中心一期	中層	603(G)	\$33,000	@55
	尖沙咀東部	永安廣場	高層	1,666(G)	\$71,638	@43
	尖沙咀西部	新港中心第一座	低層	600(G)	\$28,000	@47

2020年10月大手租務

地區		物業	樓層	面積 (約平方呎)	租客名稱 / 機構 / 行業
港島	中環	LHT Tower	高層	5,599	Oasis Management (Hong Kong)
九龍	觀塘	安盛金融大樓	中層	5,882	愛色麗(亞太)有限公司
	觀塘	安盛金融大樓	中層	14,436	Beckman Coulter Hong Kong Limited

2020年10月主要全幢物業成交

物業	總樓面面積 (約平方呎)	成交金額 / 平均呎價 (約港幣\$)	備註
英皇道101號	171,867	\$1,700,000,000/9,891	物業坐落北角商業核心地段，為一幢樓高26層之商業大廈，並分為2期興建。現時大廈地下為商舖及停車場；1樓至11樓及14樓至26樓為寫字樓樓層，其中9樓設有康樂設施；而12樓則為防火層。同時，大廈不設13樓。鄰近交通網絡發達，港鐵炮台山站舉步即達，距離銅鑼灣只有約五分鐘車程是商務、會議、展覽會、文化、運動、娛樂及購物的集中地。
英皇道111號	9,336 (地盤面積)	\$180,000,000/19,280	地盤位於北角商業核心地段，目前除了一幢已落成的6層高商業大廈外，其他部份均為露天停車場。預料新買家會連同相鄰的英皇道101號合併發展。
皇后酒店	26,777	\$308,000,000/11,502	物業位於皇后大道西，原為一幢樓高23層之商業大廈，現已改裝為一幢酒店，於2005年1月正式開幕。地下為酒店大堂及商舖；1樓為商舖；2樓至25樓為酒店房間，合共提供44個客房。另外，物業毗鄰港鐵西營盤站，亦鄰近港澳碼頭、電車站及公共巴士站，來往港九各區更為便利。

所示物業之樓面面積均未經核實(標示「^」者除外)。「^」為已經核實的樓面面積。



主要商廈之價格指標

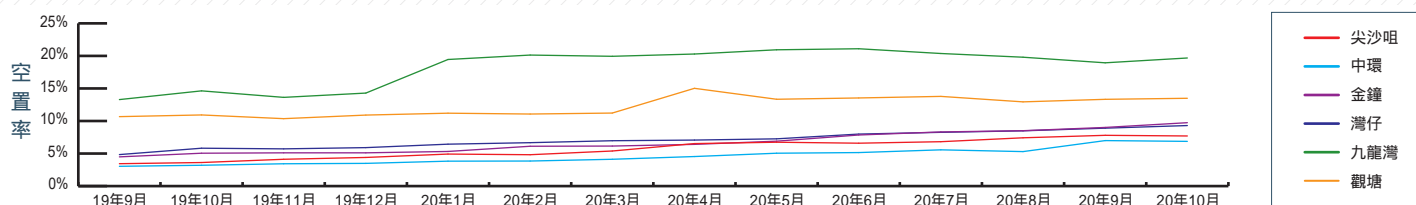
地區		物業	2020年第四季 平均叫價	2019全年 平均成交價	2018年全年 平均成交價	2017年全年 平均成交價	2016年全年 平均成交價
			每平方呎 (約港幣\$)				
港島	上環	中遠大廈	\$31,858	\$28,339	\$37,000	\$30,448	\$27,401
	上環	信德中心	\$34,685	\$33,647	\$32,849	\$28,817	\$22,260
	中環	皇后大道中九號	\$51,665	-	\$53,591	\$35,852	\$27,409
	金鐘	力寶中心	\$34,374	\$34,556	\$38,631	\$29,178	\$22,955
	金鐘	美國銀行中心	\$47,967	\$50,541	\$48,062	\$33,963	\$30,062
	灣仔	會展廣場辦公大樓	\$45,369	\$36,324	\$44,829	\$31,847	\$28,240
	銅鑼灣	東角中心	-	-	\$21,362	\$20,144	\$19,300
九龍	北角	港運大廈	\$19,842	\$19,912	-	\$14,562	-
	尖東	康宏廣場	\$19,336	\$15,418	\$15,663	\$14,971	\$13,195
	尖西	星光行 (海景單位)	\$22,261	\$21,185	\$19,771	\$15,276	\$12,140
	尖西	力寶太陽廣場	\$20,667	\$18,995	\$20,249	\$15,930	\$13,496
	旺角	旺角中心	\$27,291	\$27,725	\$28,715	\$20,296	-
	九龍灣	企業廣場三期	\$13,495	-	\$16,734	\$11,944	\$9,107
	九龍灣	億京中心	\$14,294	\$13,279	\$12,246	\$11,830	\$10,880
	觀塘	萬兆豐中心	\$13,640	\$14,325	\$12,990	\$10,308	\$11,019
	觀塘	皇廷廣場	\$12,225	\$11,083	\$12,644	\$9,724	\$7,959
	觀塘	東瀛遊廣場	\$11,144	\$9,150	-	\$9,890	\$7,500

主要商廈之租金指標

地區		物業	2020年第四季 平均叫租	2019全年 平均租金	2018年全年 平均租金	2017年全年 平均租金	2016年全年 平均租金
			每平方呎 (約港幣\$)				
港島	中環	國際金融中心	\$181	\$200	\$194	\$176	\$143
	中環	交易廣場	\$167	\$174	\$160	\$158	\$148
	中環	告羅士打大廈	\$135	\$151	\$148	\$137	\$138
	中環	公爵大廈	\$140	\$120	\$152	\$144	-
	中環	太子大廈	\$119	\$140	\$136	\$134	\$118
	中環	長江集團中心	\$164	\$193	\$156	\$143	\$154
	金鐘	太古廣場	\$120	\$136	\$133	\$121	\$118
	灣仔	新鴻基中心	\$64	\$74	\$75	\$71	\$66
	灣仔	鷹君中心	\$66	\$77	\$68	\$72	\$68
	銅鑼灣	時代廣場	\$64	\$75	\$79	\$60	\$59
九龍	銅鑼灣	利園一期	\$76	\$89	\$72	\$75	\$73
	尖西	中港城	\$39	\$37	\$36	\$33	\$33
	尖西	海洋中心	\$40	\$44	\$45	\$44	\$44
	尖西	港威大廈	\$55	\$61	\$57	\$56	\$52
	尖西	北京道一號	-	\$82	\$73	\$68	\$71
	尖中	美麗華廣場A座	\$51	\$62	\$56	\$50	\$48
	尖東	帝國中心	\$44	\$46	\$46	\$41	\$41
	尖東	尖沙咀中心	\$44	\$48	\$47	\$43	\$42
	旺角	朗豪坊	\$54	\$57	\$52	\$47	\$46
	九龍灣	國際交易中心	\$26	\$30	\$29	\$30	\$27
	九龍灣	企業廣場三期	\$25	\$27	\$28	\$27	\$36
	觀塘	創紀之城五期	\$39	\$40	\$40	\$38	\$32
	觀塘	宏利金融中心	\$33	\$28	\$31	\$32	\$30

* 價格/租金指標以截至10月31日之現時放盤平均值為準，並可隨市場而變動
* 「-」表示該季度無成交/叫價紀錄

甲級商廈區域空置率





港島區寫字樓租 / 售精選 Hong Kong Offices For Lease / Sale

查詢電話 | 2810 0099 2810 4999 2845 3118
Enquiries



金鐘 Admiralty

力寶中心 Lippo Centre

約1,499呎
Approx. 1,499 sq. ft.
實用裝修 港鐵上蓋 正 海景
Facing Lift Lobby, Sea View, Fully Fitted

租Lease@30餘up

N:288KZT



金鐘 Admiralty

統一中心 United Centre

約2,675呎
Approx. 2,675 sq. ft.
高層夾角正 港鐵上蓋 全裝即用
High Floor, Facing Lift Lobby, Atop MTR, Fully Fitted

租Lease@30餘up

N:727TAW



中環 Central

中環中心 The Center

約1,841 - 3,140呎
Approx. 1,841 - 3,140 sq. ft.
部份海景 甲級商廈
Partial Sea View, Quality Grade A Building

售Sale@30,000餘up

N:987BRH / 931DQU



上環 Sheung Wan

南島商業大廈 Nan Dao Commercial Building

約3,450呎
Approx. 3,450 sq. ft.
高層開揚 交通便利 靚裝即用
Convenient Transportation, Open View, Move-In Condition

租Lease@26

N:974RGW



灣仔 Wan Chai

東美中心 Dominion Centre

約9,380呎
Approx. 9,380 sq. ft.
罕有放租 開揚景觀 交通便利 總部首選
Suitable for all Corporate, Open View

租Lease@20餘up

N:577KTJ



黃竹坑 Wong Chuk Hang

環匯廣場 Global Trade Square

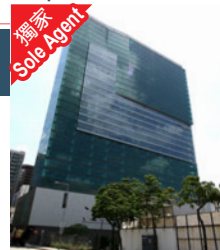
約9,770呎
Approx. 9,770 sq. ft.
開揚 全層擁有 裝修齊備
Whole Floor, Open View, Fully Fitted

售Sale@16,000
租Lease@20

N:868JVW

九龍區寫字樓租 / 售精選 Kowloon Offices For Lease / Sale

查詢電話 | 2721 8788 2721 8068 2388 1822 2760 1283
Enquiries



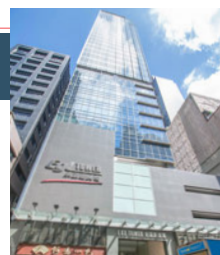
九龍灣 Kowloon Bay

億京中心B座 Billion Centre - Tower B

約12,678呎
Approx. 12,678 sq. ft.
高層海景甲廈連5車位 可轉讓公司股權
High Floor with 5 c/ps, Company Share Transfer

售Sale@11,000餘up

N:795LQG



觀塘 Kwun Tong

東瀛遊廣場 EGL Tower

約10,875呎
Approx. 10,875 sq. ft.
高層 海景
High Floor with Sea View

售Sale@10,000

N:691HIM



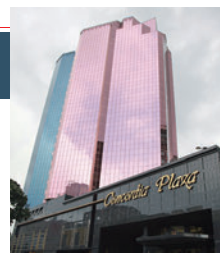
觀塘 Kwun Tong

宏基資本大廈 Rykadan Capital Tower

約12,195呎
Approx. 12,195 sq. ft.
全海甲廈 可轉讓公司股權
Full Seaview, Company Share Transfer

售Sale@13,000餘up

N:118ZVM



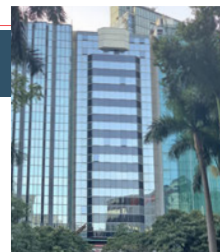
尖沙咀東部 TST

康宏廣場 Concordia Plaza

約27,928呎
Approx. 27,928 sq. ft.
高層海景 可轉讓公司股權
High Floor Seaview, Company Share Transfer

售Sale@16,000

N:482KKZ



尖沙咀 TST

嘉芙中心 Katherine House

約4,565呎
Approx. 4,565 sq. ft.
獨立全層 開揚景觀
Whole Floor with Open View

售Sale@17,000餘up

N:335CWB



尖沙咀東部 TST

永安廣場 Wing On Plaza

約4,070呎
Approx. 4,070 sq. ft.
港鐵站旁
Nearby MTR Station

售Sale@9,000餘up

N:952OEL

所示物業之樓面面積均未經核實(標示「^」者除外)。「^」為已經核實的樓面面積。
The floor area information of the properties has not been verified. (saved and except those marked with '^') '^' means the floor area information of the property is verified.

N:物業編號 Property Number 廣告日期 Advertisement Date : 16/11/2020



中環中心39樓

中環皇后大道中99號

39/F, The Center, 99 Queen's Road Central, Central

單位建築面積由約1,843至3,140平方呎
Unit GFA 1,843 to 3,140 sq ft approx.

售@30,000餘起
Sale

N: TC39



介紹影片
Introduction Video

黃先生 Mr. Patrick Wong (E-053344) **9495 9716**

蔡先生 Mr. Lewis Choy (E-148217) **9492 8322**

麥小姐 Ms. Salome Mak (E-144769) **9226 0236**

何小姐 Ms. Louise Ho (E-034589) **9018 3008**

承業主命公開招標出售(截標前售出或收回除外)
By Order of the Owner For Sale by Public Tender (Unless Previously Sold or Withdrawn)

截標日期: 2020年11月18日(星期三)中午12時正 Tender Closing Date: 18 Nov 2020 (Wed) 12:00pm

億京中心B座32樓全層

The whole of 32/F, Tower B, Billion Centre

連2樓45、46、47、85及86號車位
with car parking spaces nos. 45, 46, 47, 85 & 86 on 2/F

建築面積約12,678平方呎
GFA 12,678 sq ft approx.

N: 795LQG

Mr. Steven Ting (S-248178)

Ms. Cassandra Li (E-034602)

丁先生 **9647 8080** 李小姐 **9231 1828**

獨家銷售代理 Sole Agent for Sale

九龍上海街339-345號全幢

Whole Block, 339-345 Shanghai Street, Kowloon

地下建築面積約2,040平方呎
G/F GFA 2,040 sq ft approx.

地盤面積約2,443平方呎
Site Area 2,443 sq ft approx.



介紹影片
Introduction Video

重建或長線收租

精明智選

Great choice for redevelopment or long term leasing

Ms. May Wu (E-025617)

Ms. Sarah Lau (E-195327)

胡小姐 **9256 1128** 劉小姐 **9279 3662**

獨家租賃代理 Sole Agent for Lease

富臨中心B座27樓全層

Whole of 27/F, Capital Tower Tower B

九龍灣偉業街38號
38 Wai Yip Street, Kowloon Bay

建築面積約11,722平方呎[^]
GFA 11,722 sq ft approx.[^]

(另設特色平台約667平方呎[^])
(With flat roof 667 sq ft approx.[^])

特惠租金 歡迎查詢
SPECIAL LEASING PRICE
WELCOME TO ENQUIRY

N: 475VZK

Mr. Samuel Chan (E-065026)

Ms. Louise Ho (E-034589)

陳先生 **9492 7137** 何小姐 **9018 3008**

獨家租賃代理 Sole Agent for Lease

環球大廈21樓向海單位

World - Wide House 21/F with Sea View

建築面積約4,020平方呎
GFA 4,020 sq ft approx.

位處交通核心, 港鐵四 交匯
Core transportation area,
nearby MTR stations

飽覽中環金融商圈及海景
Enjoy Central financial hub and
sea view

N: 185RSO

Mr. Camby Fung (S-366248)

Mr. Ernest Tse (E-143069)

馮先生 **5323 1933** 謝先生 **9040 0911**

銅鑼灣核心區綜合商務樓出租

CBD Commercial Complex FOR LEASE IN CAUSEWAY BAY

永光商業大廈 Circle Plaza

軒尼詩道499號
499 Hennessy Road

每層建築面積約1,300平方呎
Each Floor GFA 1,300 sq ft approx.

永光中心 Circle Tower

登龍街28號
28 Tang Lung Street

每層建築面積約2,045平方呎
Each Floor GFA 2,045 sq ft approx.



影片介紹
Introduction Video



影片介紹
Introduction Video

N: Circle Plaza

N: Circle Tower

所示物業之樓面面積均未經核實(標示「^」者除外)。「^」為已經核實的樓面面積。

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重要事項: 本廣告內部份圖像純屬畫家構想, 可能經電腦修飾及不按比例繪畫; 買家如欲了解樓盤詳情, 應參閱相關資料並往實地考察。Important note: Some images shown in this advertisement represent the artist's impression of the development only. Purchasers are advised to conduct on-site inspection and refer to corresponding property information for details of the project.



Price Indicators of Target Buildings

District		Property	2020 Q4	2019	2018	2017	2016
			Asking Price (Approx. HK\$ psf.)	Average Price (Approx. HK\$ psf.)			
Hong Kong Island	Sheung Wan	Cosco Tower	\$31,858	\$28,339	\$37,000	\$30,448	\$27,401
	Sheung Wan	Shun Tak Centre	\$34,685	\$33,647	\$32,849	\$28,817	\$22,260
	Central	Nine Queen's Road Central	\$51,665	-	\$53,591	\$35,852	\$27,409
	Admiralty	Lippo Centre	\$34,374	\$34,556	\$38,631	\$29,178	\$22,955
	Admiralty	Bank of America Tower	\$47,967	\$50,541	\$48,062	\$33,963	\$30,062
	Wan Chai	Office Tower - Convention Plaza	\$45,369	\$36,324	\$44,829	\$31,847	\$28,240
	Causeway Bay	East Point Centre	-	-	\$21,362	\$20,144	\$19,300
	North Point	Island Place Tower	\$19,842	\$19,912	-	\$14,562	-
Kowloon	TSTE	Concordia Plaza	\$19,336	\$15,418	\$15,663	\$14,971	\$13,195
	TSTW	Star House (Sea View)	\$22,261	\$21,185	\$19,771	\$15,276	\$12,140
	TSTW	Lippo Sun Plaza	\$20,667	\$18,995	\$20,249	\$15,930	\$13,496
	Mong Kok	Argyle Centre	\$27,291	\$27,725	\$28,715	\$20,296	-
	Kowloon Bay	Enterprise Square Three	\$13,495	-	\$16,734	\$11,944	\$9,107
	Kowloon Bay	Billion Centre	\$14,294	\$13,279	\$12,246	\$11,830	\$10,880
	Kwun Tong	MG Tower	\$13,640	\$14,325	\$12,990	\$10,308	\$11,019
	Kwun Tong	King Palace Plaza	\$12,225	\$11,083	\$12,644	\$9,724	\$7,959
	Kwun Tong	EGL Tower	\$11,144	\$9,150	-	\$9,890	\$7,500

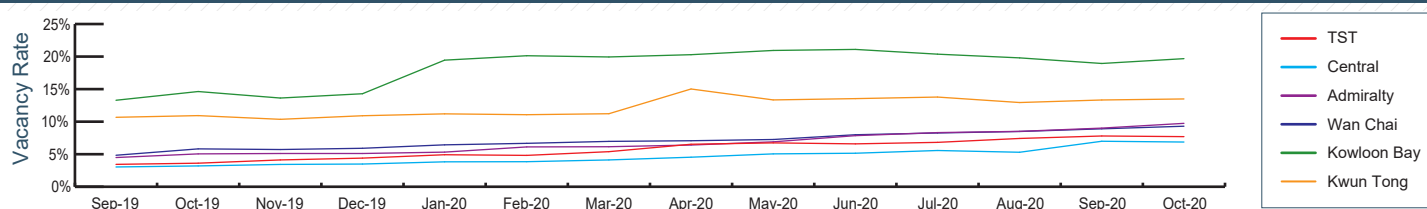
Rental Indicators of Target Buildings

District		Property	2020 Q4	2019	2018	2017	2016
			Asking Rent (Approx. HK\$ psf.)	Average Rent (Approx. HK\$ psf.)			
Hong Kong Island	Central	International Finance Centre	\$181	\$200	\$194	\$176	\$143
	Central	Exchange Square	\$167	\$174	\$160	\$158	\$148
	Central	Gloucester Tower	\$135	\$151	\$148	\$137	\$138
	Central	Edinburgh Tower	\$140	\$120	\$152	\$144	-
	Central	Prince's Building	\$119	\$140	\$136	\$134	\$118
	Central	Cheung Kong Centre	\$164	\$193	\$156	\$143	\$154
	Admiralty	Pacific Place	\$120	\$136	\$133	\$121	\$118
	Wan Chai	Sun Hung Kai Centre	\$64	\$74	\$75	\$71	\$66
	Wan Chai	Great Eagle Centre	\$66	\$77	\$68	\$72	\$68
	Causeway Bay	Times Square	\$64	\$75	\$79	\$60	\$59
Causeway Bay	Lee Garden One	\$76	\$89	\$72	\$75	\$73	
Kowloon	TSTW	China HK City	\$39	\$37	\$36	\$33	\$33
	TSTW	Ocean Centre	\$40	\$44	\$45	\$44	\$44
	TSTW	The Gateway	\$55	\$61	\$57	\$56	\$52
	TSTW	One Peking	-	\$82	\$73	\$68	\$71
	TSTC	Mira Place Tower A	\$51	\$62	\$56	\$50	\$48
	TSTE	Empire Centre	\$44	\$46	\$46	\$41	\$41
	TSTE	Tsim Sha Tsui Centre	\$44	\$48	\$47	\$43	\$42
	Mong Kok	Langham Place	\$54	\$57	\$52	\$47	\$46
	Kowloon Bay	Exchange Tower	\$26	\$30	\$29	\$30	\$27
	Kowloon Bay	Enterprise Square Three	\$25	\$27	\$28	\$27	\$36
	Kwun Tong	Millennium City Phase 5	\$39	\$40	\$40	\$38	\$32
	Kwun Tong	Manulife Financial Centre	\$33	\$28	\$31	\$32	\$30

* Price/Rental indicator refers to the information as at 31 Oct and it may vary by the market

** - "means no transaction /price or rental asking in the period

Vacancy of Grade-A Office in Major Districts





Significant Sales Transactions, Oct 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Consideration (Approx. HK\$)	Unit Rate (Approx. HK\$)
Hong Kong Island	Admiralty	Lippo Centre, Tower 1	Mid	1,680(G)	\$39,200,000	@23,333
	Central	Bank of America Tower	Mid	5,968(G)	\$145,000,000	@24,296
	Central	The Center	Mid	25,695(G)	\$980,000,000	@38,140
	Sheung Wan	Fung Lok Commercial Building	Mid	1,200(G)	\$12,500,000	@10,417
	Wan Chai	Hyde Centre	Mid	1,485(G)	\$16,800,000	@11,313
Kowloon	Cheung Sha Wan	China Shipbuilding Tower	Low	1,371(G)^	\$17,137,500	@12,500
	Kowloon Bay	Nan Fung Commercial Centre	Low	1,029(G)	\$5,800,000	@5,637
	Kwun Tong	C-Bons International Center	Mid	16,841(G)	\$159,989,500	@9,500
	Prince Edward	Lee May Building	Mid	2,054(G)	\$15,500,000	@7,546
	TST West	Star House	Low	1,060(G)	\$9,328,000	@8,800

Significant Leasing Transactions, Oct 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Monthly Rental (Approx. HK\$)	Unit Rate (Approx. HK\$)
Hong Kong Island	Admiralty	Far East Finance Centre	Mid	4,000(G)	\$240,000	@60
	Causeway Bay	East Point Centre	Mid	1,041(G)	\$39,800	@38
	Central	Bank of America Tower	High	680(G)	\$37,400	@55
	Sheung Wan	Cosco Tower	High	11,200(G)	\$728,000	@65
	Wan Chai	Shui On Centre	Mid	669(G)	\$39,471	@59
Kowloon	Cheung Sha Wan	Billion Plaza II	Mid	2,575(G)^	\$72,100	@28
	Kowloon Bay	Telford House	High	3,831(G)	\$99,606	@26
	Mong Kok	Argyle Centre Phase I	Mid	603(G)	\$33,000	@55
	TST East	Wing On Plaza	High	1,666(G)	\$71,638	@43
	TST West	Silvercord Tower 1	Low	600(G)	\$28,000	@47

Notable Leasing Cases, Oct 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Tenant / Institutions
Hong Kong Island	Central	LHT Tower	High	5,599	Oasis Management (Hong Kong)
Kowloon	Kwun Tong	Landmark East - AXA Tower	Mid	5,882	X-Rite Asia Pacific Limited
	Kwun Tong	Landmark East - AXA Tower	Mid	14,436	Beckman Coulter Hong Kong Limited

Sales transaction of WB Property, Oct 2020

The Property	Gross Floor Area (sq. ft. approx.)	Consideration/ Unit Rate (HK\$ approx.)	Remarks
101 King's Road	171,867	\$1,700,000,000/9,891	The Property is located at the hub of commercial zone in North Point, which is a 26-storey commercial building, which constructed by 2 phases. Currently, G/F is designated for shop and car park; 1/F-11/F and 14/F-26/F for office uses which recreation area is located on 9/F. 12/F is designated for refuge floor. In addition, the building omits 13/F. The Property enjoys convenient transportation network, MTR Fortress Hill Station is closely reachable whereas Causeway Bay can be reached in about 5 mins which commercial centre, exhibition and conference hall, cultural, sport, entertainment and shops can be easily found.
111 King's Road	9,336 (Site Area)	\$180,000,000/19,280	The Site is located the hub of commercial zone in North Point, which involving a 6-storey brand new commercial mansion, and the remaining portion is used as carparking space. It is expected that the new buyer will merge with the neighboring 101 King's Road for future development.
Queen's Hotel	26,777	\$308,000,000/11,502	The Property is situated at Queen's Road West, which was a 23-storey office building. The Building had been converted into hotel, which opened in January 2005 and provide 44 guestrooms in total. Furthermore, all forms of public transport serves locality include MTR, buses, mini-buses, trams, taxis, and the HK-Macau Ferry as well. Together with West Harbour Crossing, the sophisticated transportation network gives easy access to any part of Hong Kong.

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NOV
2020

MARKET ANALYSIS

Year 2020 is plagued by disasters. The epidemic coupled with geopolitical issues led to a global economic depression. The affections of these negative factors are clearly demonstrated by poor performance of office market. Apart from the obvious reduction in average rental of various districts, the sluggish transaction volume also reflects the fact. On the other hand, some medical reports claimed that the development of vaccine is facing bottleneck, and suggest that there is still a long time before universal immunization. Immigration control remained, coupled with large-scale layoffs appeared in some companies, which is logically proved that local business environment is difficult to be improved within the year. Meanwhile, the investment market seems to be more active in October, and investors have divided into two parties with different opinion on the future market. Those with an optimistic view also actively entered the market to find opportunities under the epidemic. However, rental almost reach a through and the vacancy rate remained high for a long time, it is difficult to imagine that a sudden rebound will happen in short term. But, as the best choice of long term investment, now seems to be a good time for entering the market. After all, there are still a large portion of China-based companies that are confident in the status of Hong Kong as global financial center. Thus, it is believed that office market will get well soon when the epidemic end.

HONG KONG ISLAND

- Although overall volume of office sales transactions on Hong Kong Island decreased, transactions of Grade-A offices in CBD increased significantly. This seems proving the idea of "Back to Central" claimed by some analysts. On the other hand, office market of Island East District also becomes active. En bloc of 101 King's Road and 111 King's Road was transacted at approx. HK\$1.7Billion and HK\$180Million respectively, the buyers are CIFI Group (00884) and Wang On Group (01222), which hold 60% and 40% of the project respectively, which is a remarkable case among the year.
- In Central, whole floor on mid floor of The Center was sold at approx. HK\$980Million or HK\$38,140/sf, involving area approx. 25,695sf, which is the first sales transaction of the building since May 2019. In Admiralty, unit 05 on mid floor of Lippo Centre, Tower 1 was sold at approx. HK\$39.2Million or HK\$23,333/sf, with floor area approx. 1,680sf, which is about 30% lower than the average price of the building in 2019.
- Volume of leasing transactions has decreased by approx. 19% comparing with last month, while average rental dropped by approx. 16%. In Admiralty, unit 01 on mid floor of Far East Finance Centre was leased at approx. HK\$60/sf, involving area approx. 4,000sf, which is a case with relatively floor area among the district. Unit 01 on mid floor of Lippo Centre, Tower 1 was leased by a trading company at approx. HK\$42/sf, with floor area approx. 2,429sf. Grade-B offices in Central are facing a tough period, for instance, whole floor on mid floor of Khuan Ying Commercial Building was rented by a beverage related retail company at approx. HK\$18/sf, which is nearly dropped by 50% comparing with the average rental of the building in 2019.

KOWLOON

- Vacancy rate of Kowloon offices remained high for long time, while the average rental of office located in Wan Chai to Island East has dropped to similar level as Kowloon East due to the epidemic. Both prime location and attractive rental have put a much higher pressure to offices in Kowloon East. On the other hand, offices in Kowloon East usually with larger floor area, but the poor economic environment forced number of companies reduces their scale. If vendors choose to split the floor into smaller units, it is equivalent to giving up their own advantages. When the economy recovers, it will be also difficult to reset in the short time. Therefore, it is believed that Kowloon office market will be dominated by tenants in short term.
- There were only 21 sales transactions being recorded in Kowloon, which is slightly more than a half of last month, and average price slightly decreased by approx. 6%, the situation is not optimistic. However, there were several remarkable case being recorded, for instance, whole floor on mid floor of C-Bons International Center in Kwun Tong, included two car parking space, was sold at approx. HK\$160Million or HK\$9,500/sf, involving area approx. 16,841sf, which is the first time the average price of the building dropped below HK\$10,000/sf for the past 8 years. In Cheung Sha Wan, unit 04 on low floor of China Shipbuilding Tower was sold at approx. HK\$17.14Million or HK\$12,500/sf, involving area approx. 1,371sf, which is 4% higher the purchase price in 3 years ago.
- Overall average rental of office in Kowloon is floating around HK\$29/sf for the past several months, while volume of leasing transactions decreased by approx. 15% comparing with last month. In Tsim Sha Tsui, unit 07 on mid floor of Lippo Sun Plaza was rented at approx. HK\$25/sf, with floor area approx. 3,280sf, which is the 10-years lowest of the building. Unit 03 on mid floor of Wing On Plaza was rented by an investment company at approx. HK\$35/sf, involving area approx. 1,200sf. In Kowloon Bay, unit C on high floor of Billion Centre - Tower A was leased by a trading company at approx. HK\$22/sf, with floor area approx. 1,788sf.

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Important Note : 1. The property is offered subject to contract and availability. Interested parties should rely on their own inspection, measurement and verification and should satisfy themselves as to the accuracy of the information contained herein or provided by us in other situation, which are provided for reference only. Our Company has not taken any step to verify whether the information reflects the actual status of the property. No warranty for accuracy is given or implied by the owners or us. 2. There is no standardised or commonly adopted definition of any description of floor area in the market for non-residential properties. 3. If the permitted use stated on the relevant occupation permit is provided, such information relates to the permitted use at the date of the issuance of the occupation permit only. In the case where no occupation permit is issued, the permitted use cannot be verified by our company. Besides, the Government Grant and/or the Deed of Mutual Covenant may contain provisions restricting the use for specific purpose(s). 4. If the property has a cockloft or mezzanine floor but the relevant occupation permit does not reveal the same, the legality of the cockloft or mezzanine floor cannot be verified by our company. If there are unauthorised building works, the risks include but not limited to: the Government's exercising its right of re-entry, safety problems, closure and bank's refusal to finance the purchase. 5. Description, measurements, dimension, usage, areas, scale and data of the property set forth herein or provided in other situations are for general guidance only, such information is not warranted or guaranteed to be complete or correct. Interested parties should seek independent legal and/or professional advice regarding the information provided by our company (includes but not limited to the floor area, usage), client's intended use, the legality of cockloft or mezzanine floor or building structure.

Queensway Admiralty Branch

Room No. 1301, 13/F, Tower 1,
Admiralty Centre, No. 18 Harcourt Road,
Admiralty, Hong Kong
Phone: 2810 0099

Admiralty United Centre Branch

Shop No. 2038, 2/F, United Centre,
No. 95 Queensway, Admiralty, Hong Kong
Phone: 2845 3118

Admiralty Lippo Branch

Unit No. 4101, 41/F,
Tower One, Lippo Centre, No. 89 Queensway,
Admiralty, Hong Kong
Phone: 2810 4999

Tsim Sha Tsui Centre Branch

Room Nos. 708-711 & 714B, 7/F, East Wing,
Tsim Sha Tsui Centre, No. 66 Mody Road,
Tsimshatsui, Kowloon
Phone: 2721 8788

Tsimshatsui East Ocean Branch

Unit No. 302, 3/F,
East Ocean Centre, No. 98 Granville Road,
Tsimshatsui, Kowloon
Phone: 2721 8068

Kwun Tong Millennium Branch

Unit Nos. 1 & 16, 19/F, BEA Tower,
Millennium City 5, No. 418 Kwun Tong Road,
Kwun Tong, Kowloon
Phone: (District 1) 2388 1822 (District 2) 2760 1283

CONTENTS

市況分析	P. 1
物業數據一覽	P. 2-3
樓盤速遞 / Office Selection	P. 4-5
Property Statistics	P. 6-7
Executive Summary	P. 8