



MAY 2020

市況分析

雖然本地肺炎疫情漸趨穩定，但不能掉以輕心，加上政府「禁聚令」未解除，而歐美地區疫情仍未受控，距離商業活動全面恢復還須一段時間。4月份，股票市場受到支持，恆生指數重返24,000水平，唯疫情下石油需求減少，相關投資產品價格於月中急瀉。這次石油危機不但令一些投資者損失慘重，更令市場驚訝部份投資產品可以跌至負值，虧損沒有下限。相比之下，物業價值穩定得多，既可以自用，更可以放租賺取固定回報，資金避難所的地位實在難以取替。月內整體寫字樓買賣成交量上升約32%，平均呎價亦錄得約21%的升幅，表現不錯。不過，根據統計處最新資料，本港失業率數字亦上升至約4.2%，創9年新高。隨著企業減省人手，對寫字樓樓面的需求同樣減少，相信短期內市場會繼續出現退租個案，主要商業區的空置率亦會維持在較高水平。

港島區

- 在疫情的影響下，各行業受到不同程度的打擊。從近期出現大量棄租和搬遷個案可見，部份企業正在減少租用樓面，加上疫情下不少公司採取在家工作政策，且行之有效，更令他們重新審視對寫字樓的需求。隨著遙距工作等模式可能漸成風氣，這些因素或將成為企業於未來續租時的考量。
- 港島區寫字樓買賣成交量連續兩個月上升，累積升幅接近一倍，平均呎價亦較上月回升約25%，表現理想。月內成交主要集中在上環，其中信德中心招商局大廈低層07室以約3,672萬元連租約成交，面積約1,669平方呎，平均呎價約22,000元，為該廈近6年來的新低紀錄。另外，月內罕有錄得一宗全幢成交個案，灣仔皇后大道東72-76號全幢以約2.53億元易手，總樓面約12,203平方呎，平均呎價約20,733元。
- 港島區租賃成交量較上月回落約25%，平均呎租則上升約15%。核心區寫字樓租務個案明顯減少，但與周邊或二線地區相比，租金兩極化的問題仍然存在。月內錄得一些較矚目的成交，其中美國銀行中心高層05至06室以呎租約75元租出，涉及樓面約2,715平方呎。金鐘方面，力寶中心2座高層02室獲一家投資公司以呎租約44元承租，面積約2,639平方呎。

九龍區

- 九龍區空置率持續高企，其中觀塘區由於近年有不少新大廈落成，空置率上升至約15.02%，而傳統商廈集中的尖沙咀區空置率亦已高達約6.53%。加上經濟不景和疫情影響下，整體需求持續減少，在供過於求的情況下對租金構成壓力，預期下半年之前租務市場會維持疲弱，大手租賃個案將明顯較去年減少。
- 九龍區寫字樓買賣成交量較上月升約23%，呎價則連續2個月下跌，累積跌幅約24%，符合市場預期。九龍東成交集中在新蒲崗，九龍灣和觀塘則各錄得一宗買賣個案。新蒲崗萬迪廣場有4個單位成交，涉及樓面約6,950平方呎，平均呎價約HK\$12,877。九龍灣方面，恩浩國際中心低層A室以約2,050萬元易手，面積約2,283平方呎，平均呎價約8,979元，回落至2013年水平。
- 九龍區租賃成交量較上月下跌約31%，平均呎租則輕微回升約4%。尖沙咀永安廣場中層04室以呎租約43元租出，涉及樓面約1,351平方呎。新港中心第二座中層03室獲一家醫藥產品研發公司以呎租約40元承租，面積約1,443平方呎。觀塘方面，中海日升中心中層G室以呎租約23元租出，面積約3,627平方呎，新租客為一家物流管理公司。

所示物業之樓面面積均未經核實(標「^」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

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

金鐘統一中心第一分行

香港金鐘金鐘道95號
統一中心16樓C01室
電話：2577 2727

金鐘統一中心第二分行

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

九龍尖沙咀麼地街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

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2020年4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	中環	永安集團大廈	中層	11,062(G)	\$286,000,000	@25,854
	上環	信德中心招商局大廈	低層	1,669(G)	\$36,718,000	@22,000
	上環	勝基中心	高層	1,603(G)	\$20,358,100	@12,700
	灣仔	胡忠大廈	高層	6,613(G)	\$92,582,000	@14,000
	黃竹坑	W50	中層	518(G)	\$7,100,000	@13,707
九龍	長沙灣	擎天廣場	中層	1,662(G)	\$12,963,600	@7,800
	紅磡	半島廣場	高層	14,968(G)	\$68,356,000	@4,567
	九龍灣	恩浩國際中心	低層	2,283(G)^	\$20,500,000	@8,979
	觀塘	萬兆豐中心	低層	1,226(G)	\$11,034,000	@9,000
	尖沙咀中部	余仁生中心	高層	1,978(G)	\$25,000,000	@12,639

2020年4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	海富中心一期	高層	4,476(G)	\$250,656	@56
	中環	美國銀行中心	高層	2,715(G)	\$203,625	@75
	上環	干諾道中128號	低層	1,530(G)	\$44,064	@29
	上環	南和行大廈	高層	1,312(G)	\$33,400	@25
	灣仔	北海中心	中層	940(G)	\$23,500	@25
九龍	長沙灣	億京廣場 II	高層	1,892(G)^	\$52,976	@28
	九龍灣	富臨中心A座	中層	1,464(G)^	\$30,000	@20
	觀塘	中海日升中心	中層	3,627(G)^	\$82,000	@23
	尖沙咀東部	永安廣場	中層	1,351(G)	\$58,093	@43
	尖沙咀西部	星光行	中層	1,241(G)	\$32,266	@26

2020年4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	銅鑼灣	銅鑼灣廣場二期	中層	6,680	慈天集團有限公司
	上環	南豐大廈	低層	9,135	The Fianancial Times (HK) Limited
	灣仔	中環廣場	多層	28,563	中國石油(香港)有限公司
	灣仔	光大中心	低層	6,791	合作金庫商業銀行股份有限公司
九龍	尖沙咀	K11 Atelier Victoria Dockside	中層	9,557	海航集團有限公司

2020年4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
Travelodge Central	51,075	\$930,000,000/18,209	物業原為一幢樓高24層之商業大廈，低層地下為大堂入口；高層地下為商舖及大堂入口；1至25樓則為寫字樓用途；而2樓與3樓之間設有機房樓層。物業現已改裝為一幢酒店，合共提供約148間客房。物業交通網絡便利，除鄰近港鐵上環站，附近更有電車站、港澳碼頭及巴士，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年第二季 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	\$32,625	\$28,339	\$37,000	\$30,448	\$27,401
	上環	信德中心	\$37,159	\$33,647	\$32,849	\$28,817	\$22,260
	中環	皇后大道中九號	\$55,517	-	\$53,591	\$35,852	\$27,409
	金鐘	力寶中心	\$37,036	\$34,556	\$38,631	\$29,178	\$22,955
	金鐘	美國銀行中心	\$49,279	\$50,541	\$48,062	\$33,963	\$30,062
	灣仔	會展廣場辦公大樓	\$44,821	\$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	\$20,188	\$19,912	-	\$14,562	-
	尖東	康宏廣場	\$19,644	\$15,418	\$15,663	\$14,971	\$13,195
	尖西	星光行 (海景單位)	\$22,533	\$21,185	\$19,771	\$15,276	\$12,140
	尖西	力寶太陽廣場	\$22,177	\$18,995	\$20,249	\$15,930	\$13,496
	旺角	旺角中心	\$26,909	\$27,725	\$28,715	\$20,296	-
	九龍灣	企業廣場三期	\$13,975	-	\$16,734	\$11,944	\$9,107
	九龍灣	億京中心	\$14,452	\$13,279	\$12,246	\$11,830	\$10,880
	觀塘	萬兆豐中心	\$14,634	\$14,325	\$12,990	\$10,308	\$11,019
	觀塘	皇廷廣場	\$12,013	\$11,083	\$12,644	\$9,724	\$7,959
	觀塘	東瀛遊廣場	\$11,582	\$9,150	-	\$9,890	\$7,500

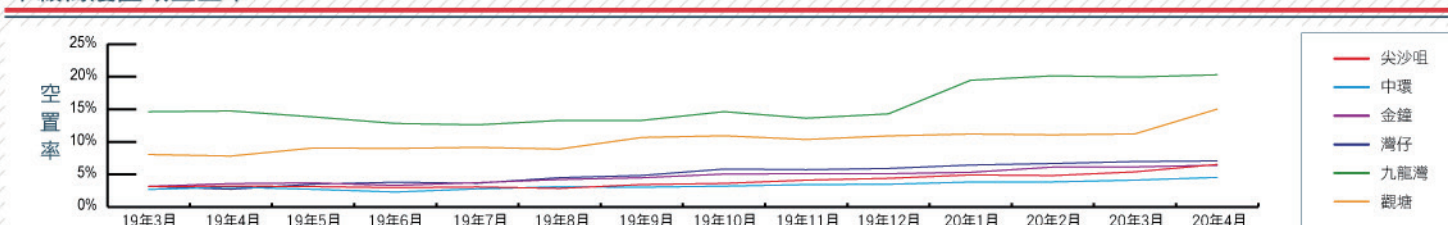
主要商廈之租金指標

地區		物業	2020年第二季 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	\$189	\$200	\$194	\$176	\$143
	中環	交易廣場	\$183	\$174	\$160	\$158	\$148
	中環	告羅士打大廈	\$150	\$151	\$148	\$137	\$138
	中環	公爵大廈	\$155	\$120	\$152	\$144	-
	中環	太子大廈	\$140	\$140	\$136	\$134	\$118
	中環	長江集團中心	\$165	\$193	\$156	\$143	\$154
	金鐘	太古廣場	\$143	\$136	\$133	\$121	\$118
	灣仔	新鴻基中心	\$64	\$74	\$75	\$71	\$66
	灣仔	鷹君中心	\$65	\$77	\$68	\$72	\$68
	銅鑼灣	時代廣場	\$66	\$75	\$79	\$60	\$59
銅鑼灣	利園一期	\$81	\$89	\$72	\$75	\$73	
九龍	尖西	中港城	\$39	\$37	\$36	\$33	\$33
	尖西	海洋中心	\$47	\$44	\$45	\$44	\$44
	尖西	港威大廈	\$60	\$61	\$57	\$56	\$52
	尖西	北京道一號	\$90	\$82	\$73	\$68	\$71
	尖中	美麗華廣場A座	\$54	\$62	\$56	\$50	\$48
	尖東	帝國中心	\$47	\$46	\$46	\$41	\$41
	尖東	尖沙咀中心	\$46	\$48	\$47	\$43	\$42
	旺角	朗豪坊	\$54	\$57	\$52	\$47	\$46
	九龍灣	國際交易中心	\$28	\$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	\$40	\$40	\$40	\$38	\$32
觀塘	宏利金融中心	\$34	\$28	\$31	\$32	\$30	

* 價格/租金指標以截至4月30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 Enquiries | 2810 0099 • 2810 4999 • 2845 3118 • 2577 2727



金鐘 • Admiralty

海富中心一期 Admiralty Centre Tower 1

約2,625呎

Approx. 2,625 sq. ft.

開揚景 方正實用 港鐵上蓋 筍租
Atop MTR, Open View, Efficient & Practical Layout

售Sale@31,000

租Lease@38

N:528AIX



金鐘 • Admiralty

力寶中心2座 Lippo Centre, Tower 2

約2,176呎

Approx. 2,176 sq. ft.

港鐵上蓋 交通方便 開揚城市景
Atop MTR, City View, Convenient Transportation

售Sale@30,000

租Lease@48

N:374VDC



中環 • Central

皇后大道中九號 Nine Queen's Road Central

約2,199呎

Approx. 2,199 sq. ft.

城市景 可公司股權形式轉讓 全幢最筍
City View, Company Share Transfer

售Sale@48,000

租Lease@57

N:733ZSK



灣仔 • Wan Chai

鷹君中心 Great Eagle Centre

約2,350呎

Approx. 2,350 sq. ft.

無敵海景 甲級商廈 沙中線即將通車
Sea View, Quality Grade A Building

售Sale@30,000餘up

租Lease@70餘up

N:961XRP



灣仔 • Wan Chai

嘉年華商業大廈 Ka Nin Wah Commercial Building

約1,168呎

Approx. 1,168 sq. ft.

人流匯聚 交通樞紐 獨立冷氣 各行各業
Convenient Transportation, Independent A/C

售Sale@12,000餘up

N:785EMZ



黃竹坑 • Wong Chuk Hang

南匯廣場A座 Southmark Pacific Link Tower (Tower A)

約6,869呎

Approx. 6,869 sq. ft.

鄰近港鐵 多條巴士線 豪華裝修 開揚山景
Convenient Transportation, Luxury Decoration

售Sale@10,500

租Lease@19(全包)

N:773OMQ

九龍區寫字樓租/售精選

Kowloon Offices For Lease / Sale

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



九龍灣 • Kowloon Bay

企業廣場一期一座 Enterprise Square Tower 1

約2,502 / 4,945 / 7,447呎

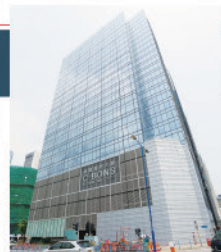
Approx. 2,502 / 4,945 / 7,447 sq. ft.

交吉或連租約均可
Vacant Possession or Sale with Tenancy

售Sale@8,000餘up

租Lease@20

N:799LSC



觀塘 • Kwun Tong

絲寶國際大廈 C-Bons International Center

約16,844 / 17,308呎

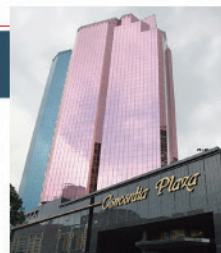
Approx. 16,844 / 17,308 sq. ft.

開揚郵輪碼頭海景
KTCT Full Seaview

售Sale@11,000

租Lease@20餘up

N:061IVE / 409CDX



尖沙咀東部 • TST E

康宏廣場 Concordia Plaza

約16,605呎

Approx. 16,605 sq. ft.

高層海景 可轉讓公司股權
High Floor Seaview, Company Share Transfer

售Sale@19,000

N:971DMX



尖沙咀東部 • TST E

新東海商業中心 New East Ocean Centre

約3,567呎

Approx. 3,567 sq. ft.

間隔方正 交吉即用
Practical Layout, Vacant Possession

售Sale@11,000餘up

N:708MTO



尖沙咀 • Tsim Sha Tsui

鐵路大廈 Railway Plaza

約10,880呎

Approx. 10,880 sq. ft.

罕有全層 核心商廈
Rare Whole Floor for Sale

售Sale@15,000

租Lease@30餘up

N:818EJF



尖沙咀東部 • TST E

永安廣場 Wing On Plaza

約1,800 / 4,070呎

Approx. 1,800 / 4,070 sq. ft.

開揚園景 海景
Open View, Seaview

售Sale@13,000

租Lease@40餘up

N:908JYR / 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 "A") "A" means the floor area information of the property is verified.

N:物業編號 Property Number 廣告日期 Advertisement Date: 9/5/2020
樓盤速遞/Office Selection Centaline Commercial Office Department · Office Sketch



獨家銷售代理
Sole Agent for Sale



尖沙咀山林道13-15號

13-15 Hillwood Road, Tsim Sha Tsui

(約89%不可分割業權 Rare collective sale with approx. 89% undivided shares)

可重建最高樓面面積逾 **53,000** 平方呎
Maximum redeveloped GFA over 53,000 sq ft approx.

售價 **@13,000** 餘
Sale @ 13,000 up

畫家構想圖 Artist's Impression *需向各有關政府部門申請及批准 Need permission by the related government authority

N : 766DBK

朱小姐 Ms. May Chu (E-152788)
9283 9024

馮小姐 Ms. Ann Fung (E-034350)
9186 6674

上環港鐵上蓋優質寫字樓罕有出售
Precious Office Atop MTR Sheung Wan Station For Sale

128 Connaught Road Central
干諾道中

每層建築面積約 **1,530** 平方呎起
Whole Floor Gross Area 1,530 sq ft up approx.

驚喜優惠價 歡迎查詢
Vacant for Sale Surprise Price Please Call Us

N : 128GRC

畫家構想圖 Artist's Impression

黃先生 Mr. Patrick Wong (E-053344) 蔡先生 Mr. Lewis Choy (E-148217) 張先生 Mr. Alfred Cheung (E-047275)
9495 9716 9492 8322 9338 8338

獨家銷售代理 Sole Agent for Sale



中環士丹利街18A號
18A Stanley Street, Central

地盤面積約 **802.8** 平方呎
Site Area 802.8 sq ft approx.

售價面議 Subject to Offer

N : 969DRB

Ms. Virginia Wu (E-151866)

Ms. Eunice Tong (E-011566)

胡小姐 **6136 6056** 唐小姐 **9439 4800**

疫市慳租全攻略 Tips on how to save your office rental cost during a pandemic

- ✓ 更少價錢，同樣享受！
- ✓ 五個地點任你行！
- ✓ 一個價錢全包！
- ✓ 不再受長約掣肘！
- ✓ 更多生意機會！
- ✓ Enjoy the same services & amenities whilst paying less!
- ✓ 24/7 access to 5 locations!
- ✓ All-inclusive price!
- ✓ Flexible contractual period!
- ✓ New business opportunities!

N:TheDesk

圖片為現場實景
Photo is actual view



介紹影片
Introduction Video

中原專享會員優惠
Centaline Exclusive Member Benefits

2810 4999

尖沙咀厚福街12-12A號

藍馬商業大廈全幢

Whole Block of The Lamma Tower

12-12A Hau Fook Street, Tsim Sha Tsui

地盤面積約 **2,146** 平方呎
Site Area 2,146 sq ft approx.

總建築面積約 **26,184** 平方呎
Total GFA 26,184 sq ft approx.

圖片只供參考
Photo for reference only

N : 317LPQ

李小姐 Ms. Joanne Lee (E-002106)
9655 0498

郎小姐 Ms. Kori Long (E-024672)
9016 7968

李小姐 Ms. Cassandra Li (E-034602)
9231 1828

富臨中心 CAPITAL TOWER

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

商舖 建築面積約 **272** 平方呎起
Shop GFA 272 up sq ft approx.

售價 **@13,000** 餘
Sale @ 13,000 up

寫字樓 建築面積約 **772** 至全層 **22,369** 平方呎
Office GFA 772 to W/F 22,369 sq ft approx.



N:38WYS

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

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

黎先生 Mr. Leo Lai (E-063459)
9553 1117

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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 Q2	2019	2018	2017	2016
		Asking Price (Approx. HK\$ psf.)	Average Price (Approx. HK\$ psf.)			
Hong Kong Island	Sheung Wan Cosco Tower	\$32,625	\$28,339	\$37,000	\$30,448	\$27,401
	Sheung Wan Shun Tak Centre	\$37,159	\$33,647	\$32,849	\$28,817	\$22,260
	Central Nine Queen's Road Central	\$55,517	-	\$53,591	\$35,852	\$27,409
	Admiralty Lippo Centre	\$37,036	\$34,556	\$38,631	\$29,178	\$22,955
	Admiralty Bank of America Tower	\$49,279	\$50,541	\$48,062	\$33,963	\$30,062
	Wan Chai Office Tower - Convention Plaza	\$44,821	\$36,324	\$44,829	\$31,847	\$28,240
	Causeway Bay East Point Centre	-	-	\$21,362	\$20,144	\$19,300
	North Point Island Place Tower	\$20,188	\$19,912	-	\$14,562	-
Kowloon	TSTE Concordia Plaza	\$19,644	\$15,418	\$15,663	\$14,971	\$13,195
	TSTW Star House (Sea View)	\$22,533	\$21,185	\$19,771	\$15,276	\$12,140
	TSTW Lippo Sun Plaza	\$22,177	\$18,995	\$20,249	\$15,930	\$13,496
	Mong Kok Argyle Centre	\$26,909	\$27,725	\$28,715	\$20,296	-
	Kowloon Bay Enterprise Square Three	\$13,975	-	\$16,734	\$11,944	\$9,107
	Kowloon Bay Billion Centre	\$14,452	\$13,279	\$12,246	\$11,830	\$10,880
	Kwun Tong MG Tower	\$14,634	\$14,325	\$12,990	\$10,308	\$11,019
	Kwun Tong King Palace Plaza	\$12,013	\$11,083	\$12,644	\$9,724	\$7,959
	Kwun Tong EGL Tower	\$11,582	\$9,150	-	\$9,890	\$7,500

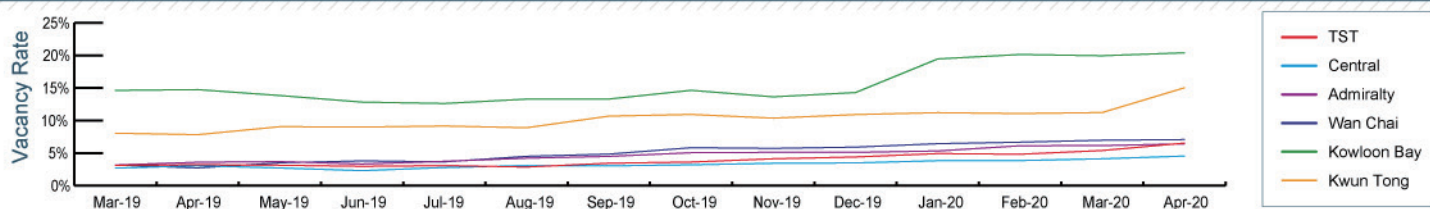
Rental Indicators of Target Buildings

District	Property	2020 Q2	2019	2018	2017	2016
		Asking Rent (Approx. HK\$ psf.)	Average Rent (Approx. HK\$ psf.)			
Hong Kong Island	Central International Finance Centre	\$189	\$200	\$194	\$176	\$143
	Central Exchange Square	\$183	\$174	\$160	\$158	\$148
	Central Gloucester Tower	\$150	\$151	\$148	\$137	\$138
	Central Edinburgh Tower	\$155	\$120	\$152	\$144	-
	Central Prince's Building	\$140	\$140	\$136	\$134	\$118
	Central Cheung Kong Centre	\$165	\$193	\$156	\$143	\$154
	Admiralty Pacific Place	\$143	\$136	\$133	\$121	\$118
	Wan Chai Sun Hung Kai Centre	\$64	\$74	\$75	\$71	\$66
	Wan Chai Great Eagle Centre	\$65	\$77	\$68	\$72	\$68
	Causeway Bay Times Square	\$66	\$75	\$79	\$60	\$59
Kowloon	Causeway Bay Lee Garden One	\$81	\$89	\$72	\$75	\$73
	TSTW China HK City	\$39	\$37	\$36	\$33	\$33
	TSTW Ocean Centre	\$47	\$44	\$45	\$44	\$44
	TSTW The Gateway	\$60	\$61	\$57	\$56	\$52
	TSTW One Peking	\$90	\$82	\$73	\$68	\$71
	TSTC Mira Place Tower A	\$54	\$62	\$56	\$50	\$48
	TSTE Empire Centre	\$47	\$46	\$46	\$41	\$41
	TSTE Tsim Sha Tsui Centre	\$46	\$48	\$47	\$43	\$42
	Mong Kok Langham Place	\$54	\$57	\$52	\$47	\$46
	Kowloon Bay Exchange Tower	\$28	\$30	\$29	\$30	\$27
	Kowloon Bay Enterprise Square Three	\$25	\$27	\$28	\$27	\$36
	Kwun Tong Millennium City Phase 5	\$40	\$40	\$40	\$38	\$32
	Kwun Tong Manulife Financial Centre	\$34	\$28	\$31	\$32	\$30

* Price/Rental indicator refers to the information as at 30 April 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, April 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Consideration (Approx. HK\$)	Unit Rate (Approx. HK\$)
Hong Kong Island	Central	Wing On House	Mid	11,062(G)	\$286,000,000	@25,854
	Sheung Wan	Shun Tak Centre, China Merchants Tower	Low	1,669(G)	\$36,718,000	@22,000
	Sheung Wan	Winbase Centre	High	1,603(G)	\$20,358,100	@12,700
	Wan Chai	Wu Chung House	High	6,613(G)	\$92,582,000	@14,000
	Wong Chuk Hang	W50	Mid	518(G)	\$7,100,000	@13,707
Kowloon	Cheung Sha Wan	Kings Tower	Mid	1,662(G)	\$12,963,600	@7,800
	Hung Hom	Peninsula Square	High	14,968(G)	\$68,356,000	@4,567
	Kowloon Bay	YHC Tower	Low	2,283(G)^	\$20,500,000	@8,979
	Kwun Tong	MG Tower	Low	1,226(G)	\$11,034,000	@9,000
	TST Central	Eu Yan Sang Tower	High	1,978(G)	\$25,000,000	@12,639

Significant Leasing Transactions, April 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Monthly Rental (Approx. HK\$)	Unit Rate (Approx. HK\$)
Hong Kong Island	Admiralty	Admiralty Centre Tower 1	High	4,476(G)	\$250,656	@56
	Central	Bank of America Tower	High	2,715(G)	\$203,625	@75
	Sheung Wan	128 Connaught Road Central	Low	1,530(G)	\$44,064	@29
	Sheung Wan	Nam Wo Hong Building	High	1,312(G)	\$33,400	@25
	Wan Chai	Cnt Tower	Mid	940(G)	\$23,500	@25
Kowloon	Cheung Sha Wan	Billion Plaza II	High	1,892(G)^	\$52,976	@28
	Kowloon Bay	Capital Tower Tower A	Mid	1,464(G)^	\$30,000	@20
	Kwun Tong	COS Centre	Mid	3,627(G)^	\$82,000	@23
	TST East	Wing On Plaza	Mid	1,351(G)	\$58,093	@43
	TST West	Star House	Mid	1,241(G)	\$32,266	@26

Notable Leasing Cases, April 2020

	District	Property	Floor	Area (Approx. sq. ft.)	Tenant / Institutions
Hong Kong Island	Causeway Bay	Causeway Bay Plaza 2	Mid	6,680	Wise Sky Holdings Ltd
	Sheung Wan	Nan Fung Tower	Low	9,135	The Fianancial Times (HK) Limited
	Wan Chai	Central Plaza	Lot	28,563	Chinaoil (Hong Kong) Corporation Limited
	Wan Chai	Everbright Centre	Low	6,791	Taiwan Cooperative Bank Limited
Kowloon	Tsim Sha Tsui	K11 Atelier Victoria Dockside	Mid	9,557	HNA Group Company Limited

Sales transaction of WB Property, April 2020

The Property	Gross Floor Area (sq. ft. approx.)	Consideration/ Unit Rate (HK\$ approx.)	Remarks
Travelodge Central	51,075	\$930,000,000/18,209	The Property was originally a 24-storey commercial tower, which LG/F was designated for entrance lobby; UG/F for shop and entrance; 1/F-25/F were for office uses. The Property has been converted into hotel, providing 148 guestrooms in total. The Property enjoys convenient transportation network, MTR Sheung Wan Station is closely reachable; further with tram, Ferry Terminal and bus could be simply found nearby.

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MAY
2020

MARKET ANALYSIS

Although pneumonia epidemic has gradually stabilized in Hong Kong, the government's "prohibition order" has not been lifted. Moreover, the epidemic in European and American districts was still not under control. It is believed that the global commercial activities still take some time for fully recovery. In April, the stock market performed quite well, the Hang Seng Index returned to 24,000 points level. However, the demand on petroleum decreased due to the epidemic, and the prices of relevant investment products plummeted in mid-April. The "oil crisis" not only caused quite a number of investors suffering heavy losses, but also surprised the market that some investment products can fall to a negative value, and there is no lower limit for losses. In contrast, the value of property is much more stable. It can be for self-use or for rented to earn a fixed return. Thus, the position of capital refuge is difficult to be replaced. During the month, volume of office sales increased by approx. 32%, and average price also rose by approx. 21%, which was a good performance. However, according to the latest information from the Census and Statistics Department, the unemployment rate in Hong Kong also rose to approx. 4.2%, which is a 9-year high. As companies are reducing manpower, demand for office area also decreases. It is expected that, in short term, there will continue be cases of surrender appear in the market, and the vacancy rate in major commercial areas will also remain at a high level.

HONG KONG ISLAND

- The epidemic has brought huge impact to different industries. Due to the increasing in number of surrender and relocation cases, it is not difficult to find out some companies are reducing office area. In addition, many of them have adopted a work-from-home policy under the epidemic, which has been effective and has led the management level to review their demand on office areas. Since this kind of working pattern become more popular, enterprises may take further consideration on these factors when renewing their leases in the future.
- Volume of office sales transaction on Hong Kong Island has risen for consecutive months, which is almost a double comparing with March, and the average price rebounded by approx. 25% comparing with previous month. During the month, transactions were mainly concentrated in Sheung Wan. Unit 07 on the low floor of Shun Tak Centre, China Merchants Tower was sold at approx. HK\$36.72Million or HK\$22,000/sf, with floor area approx. 1,669sf, which is the lowest since 2014. In addition, whole block of 72-76 Queen's Road East in Wan Chai was sold at approx. HK\$253Million or HK\$20,733/sf, involving area approx. 12,203sf.
- Overall quantity of leasing dropped by approx. 25%, while average rental increased by approx. 15% comparing with last month. Leasing case in CBD decreased significantly, but the rental gap is still wide comparing with surrounding districts. There were several remarkable cases being recorded in April, for instance, units 05 to 06 on high floor of Bank of America Tower was leased at approx. HK\$75/sf, with floor area approx. 2,715sf. In Admiralty, unit 02 on high floor of Lippo Centre, Tower 2 was leased by an investment company at approx. HK\$44/sf, involving area approx. 2,639sf.

KOWLOON

- Vacancy rate of offices in Kowloon remained at high level, especially for Kwun Tong, which with high completion during past few years, the vacancy rate has already risen to approx. 15.02%. Meanwhile, vacancy rate of Tsim Sha Tsui, where traditional commercial buildings concentrated, has also reached approx. 6.53%. Under the poor business environment, demands on office area keep decreasing, while the pressure on rental reduction remains huge. It is expected that rental market will remain weak until the second half of the year. Large-scale rental cases are expected to be further reduced comparing with last year.
- Volume of sales transactions in Kowloon increased by approx. 23%, while average price dropped for consecutive months, with a cumulative of approx. 24%, which is in line with the market expectations. For Kowloon East, sales transactions were concentrated in San Po Kong. Meanwhile, there is one case recorded for each Kowloon Bay and Kwun Tong. There were 4 units of Maxgrand Plaza being sold at average price approx. HK\$12,877/sf, involving total floor area approx. 6,950sf. In Kowloon Bay, unit A on low floor of YHC Tower was sold at approx. HK\$20.5Million or HK\$8,979/sf, with floor area approx. 2,283sf, which returned to the price level of 2013.
- Volume of leasing dropped by approx. 31%, while average rental increased slightly by approx. 4%. In Tsim Sha Tsui, unit 04 on mid floor of Wing On Plaza has rented at approx. HK\$43/sf, involving area approx. 1,351sf. Unit 03 on mid floor of Silvercord Tower 2 was rented by a medical product developing company at approx. HK\$40/sf, with floor area approx. 1,443sf. In Kwun Tong, unit G on mid floor of COS Centre was leased at approx. HK\$23/sf, with floor area approx. 3,627sf, the new tenant is a logistic management company.

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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.

Executive Summary

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 No. 1

Unit C01, 16/F, United Centre,
No. 95 Queensway, Admiralty, Hong Kong
Phone: 2577 2727

Admiralty United Centre Branch No. 2

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

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