



Press Release

AEW ANNOUNCES OFFICE ACQUISITION IN CENTRAL HONG KONG FOR \$129 MILLION

BOSTON, November 30, 2016 – AEW Capital Management (“AEW”) announced today the acquisition of Continental Place in Hong Kong for \$129 million. Located in the Central district of Hong Kong, Continental Place represents the ninth investment that AEW has acquired on behalf of AEW Value Investors Asia II, the second in AEW’s series of value-added funds focused on property investments in Asia’s gateway cities.



Continental Place is a newly constructed 29-story office building totaling approximately 50,000 square feet, which includes a 4-story retail podium. Its prime location along Des Voeux Road provides superb public transport connectivity. The property sits on top of the Sheung Wan MTR subway station, one stop from Central station in the heart of the Central business district. “The Hong Kong Central office market is very tight, with vacancy in the 2%-3% range” said David Schaefer, Managing Director and Head of AEW Asia Limited. “It is rare for such high-quality office assets to become available in Hong Kong, and we are pleased to be able to add this very well-located asset to our portfolio.”

The property maintains strong visibility with considerable street frontage and also enjoys views of Victoria Harbor from the sixth floor up. AEW has contracted JLL to assist with the property’s office leasing efforts as the property is leased to stabilized occupancy, and the retail leasing efforts will be led by AEW’s asset management team.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage over \$57.4 billion of property and securities in North America, Europe and Asia (as of September 30, 2016). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both

the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Singapore, Hong Kong, Boston, Los Angeles, London, and Paris, as well as additional offices in nine European cities. For more information please visit www.aew.com.

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