



MARKET STATISTICS

SUBMARKET	INVENTORY (SQ M)	VACANT (SQ M)	VACANCY RATE	FUTURE SUPPLY TILL 2027 (SQ M)	GRADE A FACE RENT		
					RMB/SQ M/MO	US\$/SF/MO	EUR/SF/MO
Luohu	676,813	247,252	36.5%	180,200	¥124.94	US\$1.63	€1.38
Futian	3,567,697	739,634	20.7%	182,230	¥169.14	US\$2.21	€1.87
Nanshan	2,263,310	649,299	28.7%	2,070,951	¥163.79	US\$2.14	€1.81
Qianhai	1,953,103	827,709	42.4%	1,137,592	¥124.04	US\$1.62	€1.37
Bao'an	418,280	108,861	26.0%	341,410	¥146.50	US\$1.92	€1.62
SHENZHEN GRADE A TOTAL	8,879,203	2,572,756	29.0%	3,912,383	¥153.42	US\$2.01	€1.69

Face Rent is calculated based on gross floor area and assuming a letting of mid floors for a typical three-year lease term with VAT.

Exchange Rate: 1 USD = 7.1057203 RMB= 0.84387995 Euros (2025.9.17)

KEY LEASE TRANSACTIONS Q3 2025

PROPERTY	SUBMARKET	TENANT	SQ M	TYPE
China Venture Tower	Qianhai	Codemao	9,800	Relocation
Qianhai Horoy	Qianhai	Molly Tea	3,000	Relocation
Hengchang Technology Building	Qianhai	Minovate	3,000	Relocation
China Venture Tower	Qianhai	Qianfeng Zhizhen (Shenzhen) Technology	2,000	New Set up

SIGNIFICANT PROJECTS PLANNED & UNDER CONSTRUCTION

PROPERTY	SUBMARKET	DEVELOPER	SQ M	COMPLETION DATE
China Merchants Bank Global Headquarters Building	SZ Bay HQ Base	China Merchants Bank	254,400	2026
The Wumart Office Tower	Futian CBD	Wumart South Technology	49,800	2026
Hongfan Building	Bao'an Center	Hongqiao Investment Holdings	52,900	2026
ZTE Headquarters Base Project	SZ Bay HQ Base	ZTE	121,500	2027
Smoores Technology Tower	Bao'an Center	Smoores	64,200	2027

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