

MARKET STATISTICS

SUBMARKET	INVENTORY (SQ M)	VACANT (SQ M)	VACANCY RATE	FUTURE SUPPLY TILL 2028 (SQ M)	GRADE A FACE RENT		
					RMB/SQ M/MO	US\$/SF/MO	EUR/SF/MO
Luohu	676,813	250,447	37.0%	320,634	¥122.80	US\$1.62	€1.38
Futian	3,567,697	734,687	20.6%	494,990	¥166.44	US\$2.19	€1.87
Nanshan	2,263,310	651,150	28.8%	2,652,105	¥159.92	US\$2.11	€1.79
Qianhai	2,067,103	854,366	41.3%	1,261,163	¥120.74	US\$1.59	€1.35
Bao'an	506,624	180,487	35.6%	220,978	¥134.43	US\$1.77	€1.51
SHENZHEN GRADE A TOTAL	9,081,547	2,671,136	29.4%	4,949,870	¥149.38	US\$1.97	€1.68

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 = 7.05225664 RMB= 0.85163697 Euros (2025.12.15)

KEY LEASE TRANSACTIONS Q4 2025

PROPERTY	SUBMARKET	TENANT	SQ M	TYPE
Dabaihui Plaza	Futian CBD	SY Holdings	4,700	Relocation & Expansion
Hengchang Technology Building	Qianhai	SmartMore	4,000	Expansion
Qianhai Financial Center	Qianhai	HUAZHIJUN	2,500	Relocation
Satcom Tower	Bao'an Center	ATK	2,000	Relocation

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
Shenzhen Metro Qianhai Times Headquarters Center	Qianhai	Shenzhen Metro	169,350	2026
Hongfan Building	Bao'an Center	Hongqiao Investment Holdings	52,900	2027
ZTE Headquarters Base Project	SZ Bay HQ Base	ZTE	121,540	2027
Smoores Technology Tower	Bao'an Center	Smoores	64,200	2027

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