

FROM EXPANSION TO EFFICIENCY

Flex operators re-define their strategies in 2019



MAJOR FLEX SPACE MARKETS IN CHINA



Total Size		
857,000 sq.m.	614,000 sq.m.	567,000 sq.m.
Penetration Ratio* (% of Flexible Space as Total Office Stock)		
6%	6%	6%



Total Size		
209,000 sq.m.	158,000 sq.m.	139,000 sq.m.
Penetration Ratio* (% of Flexible Space as Total Office Stock)		
3%	2%	3%



Total Size		
76,600 sq.m.	63,300 sq.m.	52,300 sq.m.
Penetration Ratio* (% of Flexible Space as Total Office Stock)		
2%	1%	2%

Source: CBRE Research, Q1 2019

RE-DEFINING EXPANSION STRATEGY



Increasing Occupancy



Customising Enterprise Solutions



Creative Partnerships with Landlords

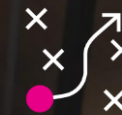


Creating Multiple Sources of Income

TARGET EXPANSION PROPERTY TYPE IN 2019



Quality Offices in Core Areas



Shopping Malls & Office Podiums in Major Submarkets



Properties with Renovation Potential

TARGET CITIES FOR EXPANSION IN 2019

SHANGHAI

BEIJING

NANJING