

Annex C

Market Research for Medium-term to Long Stay Accommodation

Market Research for

Medium-Term to Long Stay Accommodation

Prepared by: Colliers' Research and Retail Consultancy Team

Executive Summary

K11’s proposal is intended to address an identified market need



01 / Demand
Government Initiatives

- Hong Kong is actively promoting global talent attraction, family office development, investment migration (New CIES) and international education expansion
- These initiatives are generating demand from: Talent entrants, Family office executives, Investment migrants, International students, and Visiting academics



02 / Expectation
Market Requirement

- Increasing numbers of occupiers require flexible, fully furnished accommodation for stays of 3 to 12 months, immediate occupancy, fully furnished units, flexible tenure and professional management



03 / Supply
Existing Market Gap

- Current accommodation options are primarily: Hotels (short-stay focused) & conventional residential leasing (long-term commitment)
- Existing products (e.g. hotels or serviced apartments) unable to meet emerging market needs and lack long-term establishment functions
- Additional volume of medium-term accommodation supply is required
- Currently limited in scale and concentrated within a small number of operators and districts

Additional supply is required, which is a professionally managed, move-in-ready accommodation products to support evolving economic and demographic needs

K11 Artus Solution

- K11 Artus can provide additional supply through the adaptive reuse of an existing accommodation asset
- Strategic Location and Integrated Ecosystem enhance the effectiveness of long-stay accommodation as an economic-supporting platform

Planning Benefit

- ✚ Immediate and effective response to the policy initiative
- ✚ Utilizing and channeling the strategic location of Victoria Dockside as regional node
- ✚ Promoting and branding of the Victoria Harbourfront to the attracted population in Hong Kong, without the physical alteration of the existing established building landscape

Executive Summary

Why existing hotel mechanisms are not always efficient

EVALUATION DIMENSION	Traditional Hotels	Conventional Residential	K11 Artus / Serviced Residence
Contract flexibility	✗ Daily flexibility, but rate exposure over long stays	✗ 3-6 months legally possible, but non-standard against common lease practice	✓ Designed around monthly / medium-term occupation
Financial structure	✗ Daily pricing and hotel service premium	✗ Deposit, advance rent, agency cost and stamp duty; possible unused rent	✓ Predictable package; operator terms and deposits require verification
Kitchen / laundry	✗ Inconsistent in standard rooms	! Generally available, but furnishing and equipment vary	✓ Move-in-ready FF&E with residential facilities
Move-in friction	✗ Immediate booking, subject to inventory	✗ Search, view, negotiate, document, stamp, set up utilities and internet	✓ Standardised booking and professionally managed handover
Family / workspace	✗ Larger suites available, often at premium pricing	✗ More space generally available for long-term households	✓ Extended-living configuration with service support

Key distinction: private apartments remain attractive for settled 12+ month households; the mismatch concerns limited or uncertain stays requiring immediate readiness.

Executive Summary

K11 Artus responds to an evidenced mismatch at Victoria Dockside

3 KEY EMPIRICAL FINDINGS

1

Demand base – Settlement demand exist

Talent, education and investment inflows create a continuing pool of mobile occupiers.

2

Supply incompatibility – Existing products do not satisfy long-term establishment requirements

Hotels and conventional apartments do not consistently combine the tenure, facilities and service required for intermediate stays.

3

Evidence boundary – Victoria Dockside is uniquely capable of fulfilling that role

The mismatch is evidenced; the depth of unmet demand should be validated through live availability and stakeholder testing.

3 PLANNING MERITS FOR K11 ARTUS

1

Strategic location

Victoria Dockside combines transport, business, retail, culture and harbourfront attractions.

2

Extended-living product

Move-in-ready FF&E, residential facilities and professional management respond directly to identified pain points.

3

Policy alignment

The use can support Hong Kong's role as an international financial, talent, education and lifestyle hub.

Executive Summary

Summary planning merits



01

**Addresses an identified
accommodation need**



02

**Provides additional
medium-term
accommodation supply**



03

**Supports Government
policy objectives**



04

**Represents efficient
adaptive reuse**



05

**No additional GFA or
building expansion
required**



06

**Compatible with Victoria
Dockside's mixed-use
character**

01

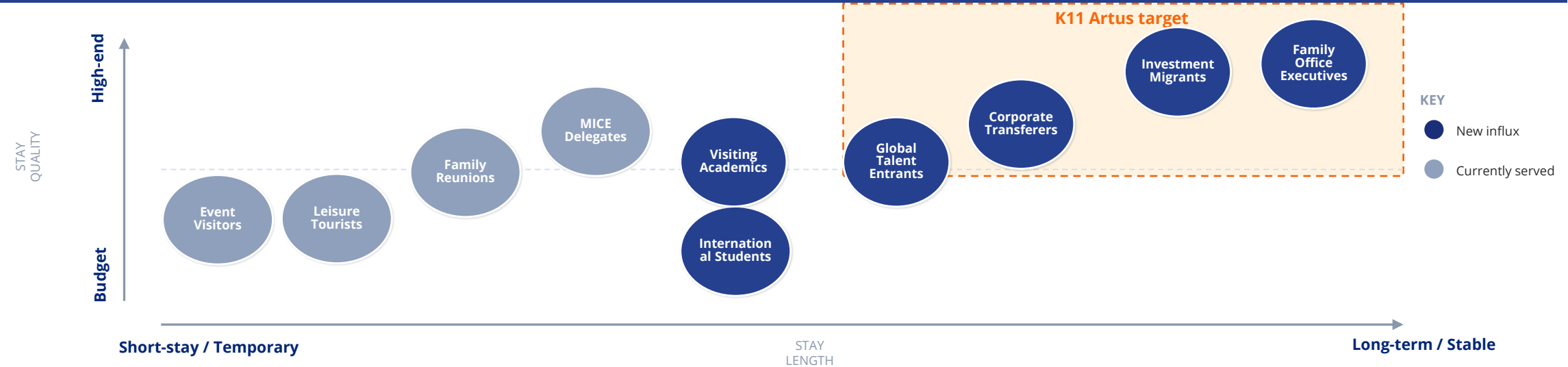
Policy & Strategic Development Context

Policy & strategic development context

Government policy-driven demand is creating the need for additional medium-term to long-stay accommodation



Policy-driven demand keeps rising while accommodation supply stays static, opening a clear market gap for medium-to-long term, high-end living that K11 Artus can address..

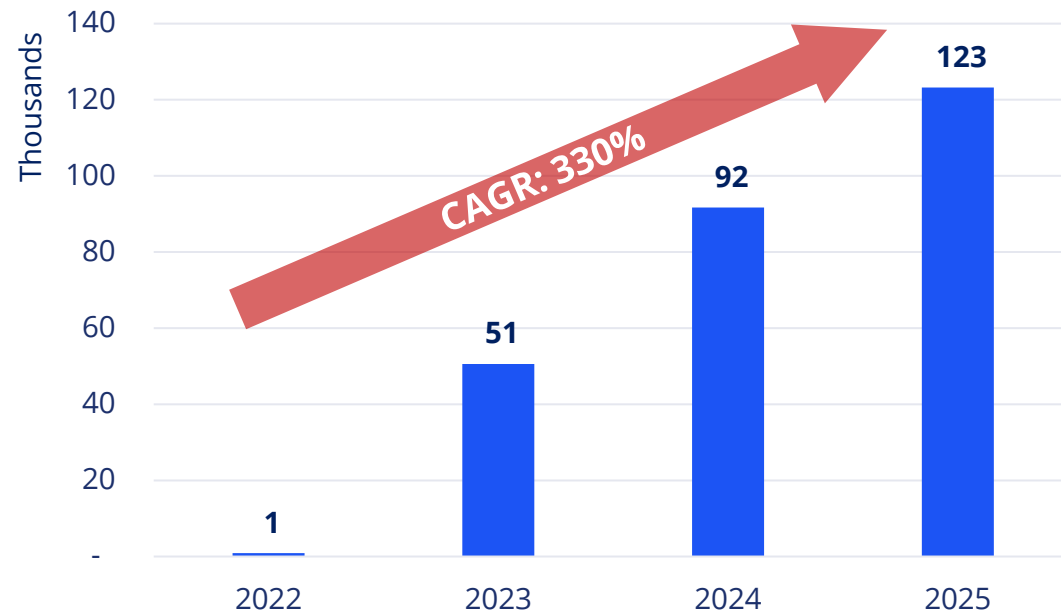


Policy & strategic development context

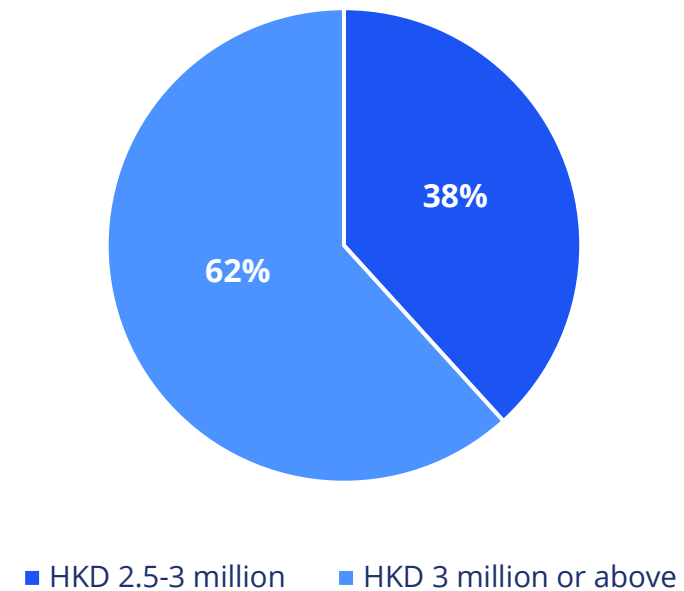
Emerging demand segment: High-earning professionals

- **Total Approvals:** 120,000+ TTPS applications approved
- **Demographic Spending Power:** Approximately 21,000 Category A¹ applicants receive annual income HKD 3 million+
- **Economic Contribution:** TTPS entrants contribute HKD 34 Billion directly to local GDP annually (~1.2% of HK GDP), based on government and industry assessments in 2024.

Cumulative TTPS Approved Applications (2022–2025) ²



Income Distribution³ of Approved Category A Applicants (2025)



Source: Hong Kong Immigration Department, Talent Service Unit, HKSAR Government, policy papers and public statistics.

[1] Category A is defined as individuals whose annual income reaches HK\$2.5 million or above (or its equivalent in foreign currency) in the year immediately preceding the date of their application.

[2] Approved application figures should be labelled as cumulative approvals as of the stated reporting date. Latest government updates should be verified prior to final submission.

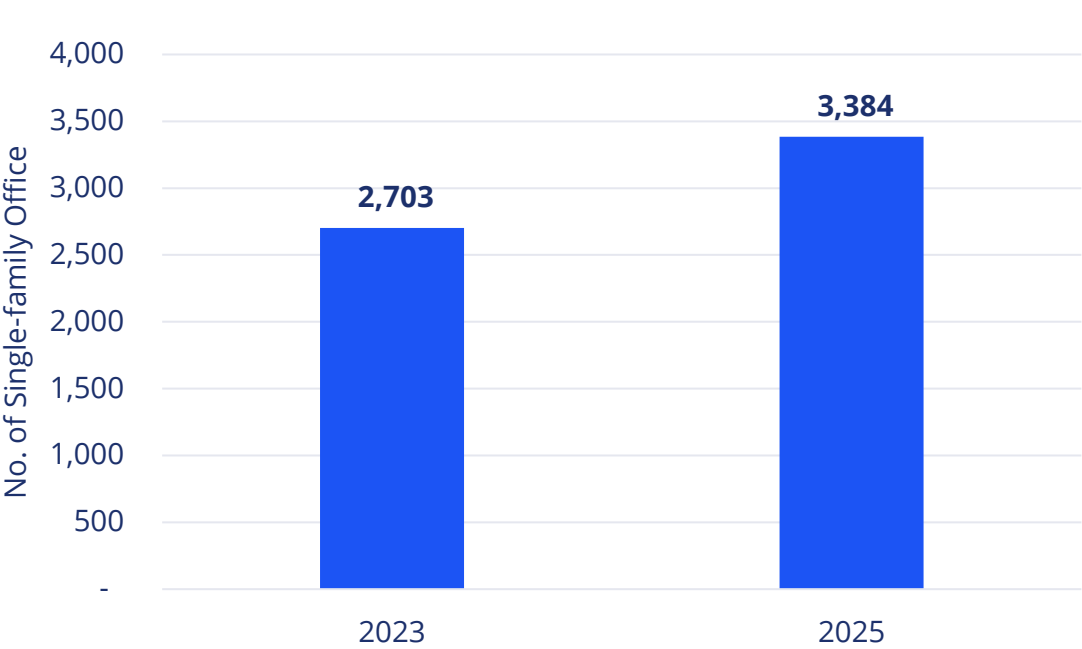
[3] Income distribution reflects approved Category A applicants only and may not represent the full TTPS population.

Policy & strategic development context

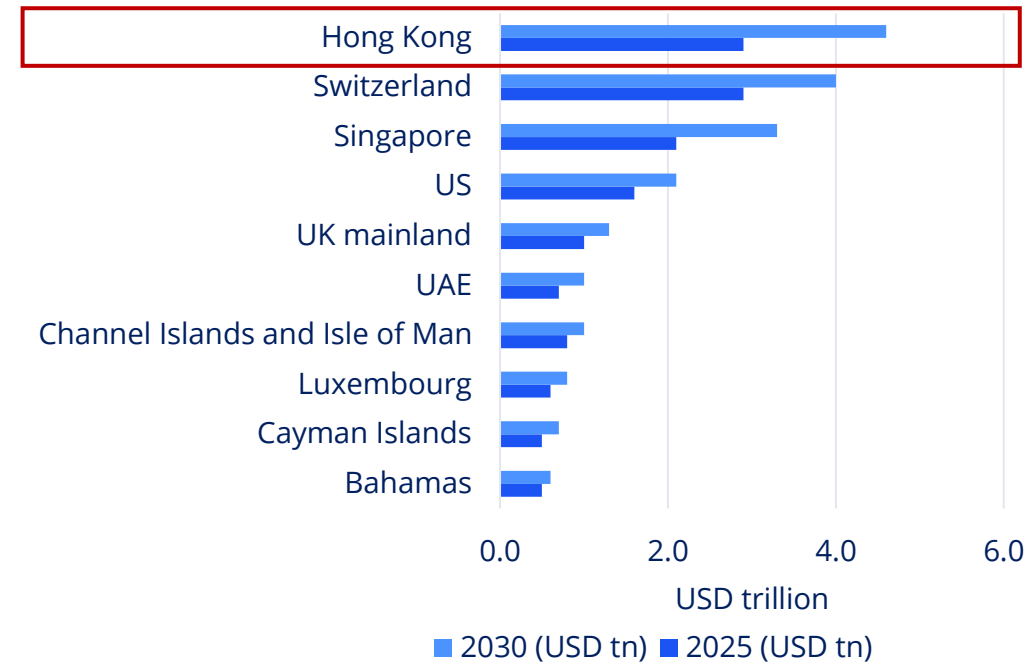
Emerging demand segment: Family offices and high net-worths

- **SFO Population:** 3,380+ Single-family offices operating in Hong Kong in 2025 (+25% / 680+ net additions over past 2 years);
- **Economic Footprint:** SFO operations generate HKD 12.6 billion in direct annual operational expenditure and employ over 10,000 full-time professionals.
- **Largest Wealth Hub:** Hong Kong has overtaken Switzerland as the world's largest cross-border wealth hub — USD 2.95 trillion in offshore assets versus USD 2.94 trillion

Number of Single-family Office in Hong Kong from 2023 to 2025³



Cross-border capital flow in 2025 and 2030 Projection



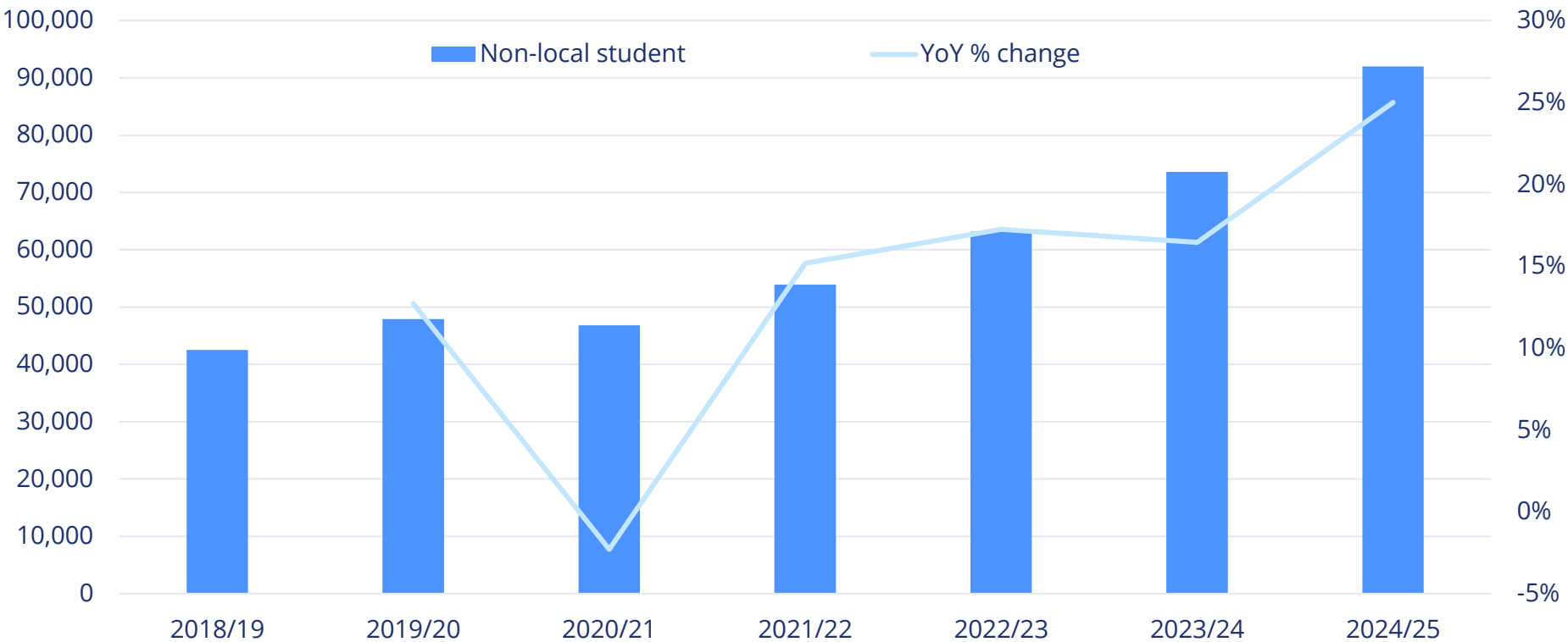
Source: InvestHK, Family Office Development Team; Government press releases; Deloitte Private / Global Wealth Reports; BCG Global Wealth Report.
[3] Number reflects identified Single Family Offices operating in Hong Kong and may differ according to methodology adopted by different organizations.

Policy & strategic development context

Emerging demand segment: International students

- **Increase in non-local admission quota:** The government has announced to increase the quota from 40% to 50% in the 2025 Policy Address.
- **Structural expansion of student housing demand base:** Over the 2018/19 to 2024/25 period, non-local student enrollment recorded an annual growth rate of approx. 13.7%.

Number of non-local students in Hong Kong from 2018 to 2025⁴



Source: University Grants Committee Hong Kong, HKSAR Government.
[4] Non-local student enrollment includes both undergraduate and postgraduate categories;.

Policy & strategic development context

Emerging occupier segments – what are their accommodation needs?



Planning implication

Additional professionally managed medium-term accommodation supply is required to support Hong Kong's evolving talent, capital and education ecosystem.

02

Medium-term to long-stay accommodation market overview

Medium-term to long-stay accommodation market overview

Existing medium-term to long-stay accommodation offerings in the market

Type	Example	Location (Core / Non-core)	Typical land use zoning	Unit size range (sq. ft.) Monthly rental rate (HKD per unit per) month	Typical lease term	Market Positioning Targeted guest segment	Remarks
Service Apartments – Hotel-like / Hotels	▪ K11 ARTUS ▪ Gateway Apartments ▪ The Kimpton* ▪ Royal Pacific Hotel*	Core	Commercial	250 – 2,650 \$48,000 – \$400,000+	Min. 1 month	Premium, design-driven, strong lifestyle amenities C-Suite executives, global HNWIs, family office principals; expats and regional corporate management	Either with a hotel license or operate within a licensed-hotel *Offer extended-stay solutions
Aparthotel	▪ TOWNPLACE West Kowloon ▪ Shama Central	Core & Non-core	Residential (R) & Comprehensive Development Area (CDA)	240 – 2,000 \$20,000 – \$60,000+	Daily or min. 1 month	High lease flexibility, large shared amenity hubs, and community programming Top Talent Pass Scheme (TTPS) candidates, start-up entrepreneurs, and project teams	Operate with a hotel license
Service Apartment – Apartment-like	▪ Victoria Harbour Residence ▪ The Repulse Bay ▪ Lanson Place Waterfront Suites ▪ Two MacDonnell Road ▪ Shama Hollywood ▪ Weave Residence ▪ Convention Plaza Apartments ▪ V Serviced Apartments ▪ The Bauhinia ▪ Victoria Harbour Residence	Core & Non-core	Various (mainly Residential)	230 – 3,500 \$18,000 – \$230,000	Min. 1 month	Residential-first, home-style living environments emphasizing spatial comfort, functional layouts Relocating families, mid-to-senior corporate assignees, and mid-to-long-term academic professionals requiring home comforts, school proximity, and residential tranquility for stays of 3 to 12+ months.	
Luxury Furnished Residences	▪ Cullinan ▪ La Montagne	Non-core	Residential	300 – 2,000 \$25,000 – \$150,000+	Min. 1 year fixed	Prime location, luxury interiors, private residential setting, and comprehensive clubhouse amenities Local affluent families, entrepreneurs and investor migrants	

Summary of selected medium-term accommodations

Property	Developer / Operator	Location, Region	Total No. of Units	Typical Size Range (sq ft)	Monthly Rent (HKD)	For Sale or Rent	Min. Stay (month)
The Repulse Bay – Di Ricou	The Hongkong and Shanghai Hotels	Southern, HKI	68	1,735 – 3,465	\$95,000 – \$230,000+	Rent	1
Shama Central	Hip Shing Hong / ONYX	Central, HKI	56	500 – 2,000	\$33,000 – \$60,000+	Rent	1
The Bauhinia	Sino Group / Bauhinia	Central, HKI	118	551 – 1,177	\$33,200 – \$97,900	Rent	1
Two MacDonnell Road	Wing Tai Properties	Mid-Levels, HKI	213	336 - 750	\$28,800 – \$98,800	Rent	1
Shama Hollywood	Private / Institutional Investor	Central, HKI	60	580	\$33,900	Rent	1
Weave Residences	Weave Living	Central, HKI	48	307	\$26,100 – \$32,400	Rent	1
Convention Plaza Apartments	New World Development	Wan Chai, HKI	588	543 – 1,872	\$26,000 – \$140,000	Both	1
Lanson Place Waterfront Suites	Wing Tai / Lanson Place	Shau Kei Wan, HKI	74	345 - 949	\$26,200 – \$67,560	Rent	1
V Serviced Apartment (CWB)	V Group	Causeway Bay, HKI	40	230 – 900	\$18,000 – \$55,000+	Rent	1
Victoria Harbour Residence	SHKP	North Point, HKI	140	361 – 1,063	\$35,420 – \$150,000	Rent	1
Hong Kong Island Total:			1,405				
K11 ARTUS	New World Development	Tsim Sha Tsui, KLN	287	510 – 1,895	\$68,000 – \$398,000	Rent	1
Gateway Apartments	The Wharf	Tsim Sha Tsui, KLN	256	712 – 2,931	\$48,000 – \$190,500	Rent	1
The Kimpton	Empire Group Holdings / IHG	Tsim Sha Tsui, KLN	495	300 - 750	By request	Rent	1
Royal Pacific Hotel	Sino Group	Tsim Sha Tsui, KLN	673	250 – 1,100	By request	Rent	1
TOWNPLACE: West Kowloon	SHKP	Cheung Sha Wan, KLN	843	242 – 846	\$21,800 – \$61,400	Rent	1
Kowloon Total:			2,554				

Remarks:

1. Rental figures represent indicative asking rents obtained from publicly available sources and operator quotations during the research period.
2. Rental packages may include varying levels of housekeeping, utilities, club access, concierge services, and promotional discounts.
3. Unit sizes are gross floor area ("GFA") or saleable area ("SA") depending on operator disclosure.
4. Availability and pricing are subject to market conditions and operator revisions.

Summary of selected long-stay furnished accommodations

Property	Developer / Operator	Location, Region	Total No. of Units	Typical Size Range (sq ft)	Monthly Rent (HKD)	For Sales or Rent	Min. Stay (month)
La Montagne	Kerry Properties, Swire Properties, Sino Land & MTR Corp	Wong Chuk Hang, HKI	800	389 – 1,517	\$22,000 – \$110,000	Both	12
Hong Kong Island Total:			800				
Cullinan	SHKP	Olympics, KLN	650	630 – 1,800	\$36,000 – \$150,000	Both	12
Kowloon Total:			650				

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Market positioning: luxury level vs functionality



Remarks:

1. Indicative framework only. Relative positions are strategic judgements, not customer-survey scores or valuations.

Potential demand for medium-term sensitivity

Using 21,000 TTPS Category A (Annual Income > RMB 3 million) as a sensitivity base:

Scenario	Share requiring medium-term accommodation	Concurrent unit demand	Current supply in TST (unit)	Supply Gap (unit)
Low	10%	2,100	256	1,844
Base	15%	3,150	256	2,894
High	20%	4,200	256	3,944

- Current supply of luxury medium-term accommodation with kitchen provisions (in selected room type) in Tsim Sha Tsui is limited to only Gateway Apartments.
- Long-term accommodation supply is not considered in this sensitivity analysis due to different target segment.
- A modest conversion of talent arrivals could support meaningful medium-term luxury accommodation demand.
- The above analysis is illustrative sensitivities instead of market forecasts.

Implications to K11 Artus

01 Proven Commercial Vitality

Market evidence shows premium long-stay accommodation has long complemented Hong Kong's CBDs without diluting commercial, office or tourism functions.

The current proposal for K11 ARTUS aligns with the established land-use model of Hong Kong CBDs, which integrates medium-to-long-stay apartments with a landmark mixed-use commercial/retail complex

02 Unmet Luxury Demand

Most market growth in serviced residences, especially across Kowloon, focuses on mass-market or mid-tier models (e.g., TOWNPLACE, Shama, Dash Living). Ultra-luxury, full-service residences targeting UHNWIs are heavily concentrated on Hong Kong Island.

K11 Artus can provide the only UHNWI-tier medium-stay option in Kowloon, serving incoming global talent, family office leaders, and high-value visitors who prefer Kowloon's connectivity, thereby promoting Tsim Sha Tsui as a global gateway.

03 Fulfilling Government Objectives

Market trends confirm that medium-stay residences (3–6 months) act as essential economic infrastructure rather than speculative housing stock. K11 Artus fills the critical "transition gap" for incoming global talent and capital.

By directly supporting government initiatives, such as the Top Talent Pass Scheme (TTPS) (100k+ arrivals), Family Office Promotion (3,300+ SFOs), and the Capital Investment Entrant Scheme (CIES), approving the Section 17 application directly fulfills Hong Kong's strategic economic goals.

03

Hong Kong accommodation gap assessment

Hong Kong accommodation gap assessment

Multiple segments can enter the 3-to-6-month accommodation gap



Top Talent Pass Scheme

Arrivals may need a landing base before employment, district and family arrangements stabilise.



Corporate Transferees & Project Teams

Short deployments and changing completion dates increase the value of flexible extensions.



Family Office Executives & HNWI's

Principals and advisers may require privacy and immediate occupancy while establishing operations.



Visiting Academics & Researchers

Semester, fellowship and research cycles may not align with standard residential leases.



Capital Investment Entrants

Investors may need a temporary base during investment completion and settlement decisions.



High-Value & Yacht Visitors

Potential longer stays require kitchens, laundry, storage and larger configurations.

Hong Kong accommodation gap assessment

Current options impose financial, contractual and spatial friction on intermediate stayers

EVALUATION DIMENSION	Traditional Hotels	Conventional Residential	K11 Artus / Serviced Residence
Contract flexibility	✗ Daily flexibility, but rate exposure over long stays	✗ 3-6 months legally possible, but non-standard against common lease practice	✓ Designed around monthly / medium-term occupation
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Key distinction: private apartments remain attractive for settled 12+ month households; the mismatch concerns limited or uncertain stays requiring immediate readiness.

Hong Kong accommodation gap assessment

Hotel-like Serviced Apartments Do Not Resolve the Medium-to-Long-Stay Residential Mismatch

DIMENSION	Hotel-like Serviced Apartments	Apartment-like Serviced Apartments	Why It Matters
Occupancy basis	Room arrangement renewed periodically	Residential-style occupation with clearer term certainty	Family office principals and C-suite executives require certainty beyond hotel discretion
Unit control	Hotel operator retains hotel-style access, service and housekeeping protocols	Greater resident control over access, privacy and household use	High-profile occupiers need predictable privacy and secure family arrangements
Privacy	Shared public lobbies, transient guests and hotel visitor flows	Private residential access, discreet arrival, controlled lifts and household security	Celebrities, diplomats and UHNW households require lower public exposure
Family + work function	Room configuration remains hospitality-led	WFH suites, family space, staff coordination, meetings and daily household living	>6-month occupiers behave like households, not guests
Domestic infrastructure	Pantry or light cooking; laundry / storage varies by property	Full kitchen, laundry, storage and longer-stay household functionality	The issue is capability and daily self-sufficiency, not the label of pantry versus kitchen
Commercial terms	Hotel pricing, inventory and renewal exposure	Greater pricing predictability and residence-style operating framework	Corporate assignees and family offices need budgeting and continuity

Hong Kong accommodation gap assessment

Cooking Facilities: Defining “Pantry” vs. “Kitchen”

Cooking facilities are recorded using each operator’s own terminology. Two labels appear across the benchmarked properties, and they describe different levels of in-unit self-catering capability.

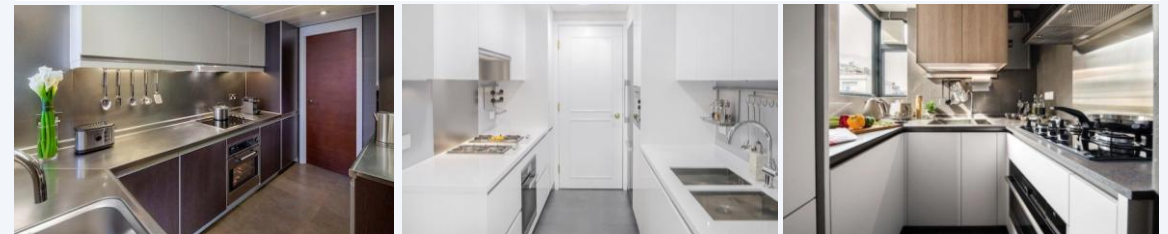
Pantry | Compact preparation area

- **Definition:** An open or semi-open preparation zone built into the living or dining area, sized for light cooking, reheating and beverage service rather than full meal preparation.
- **Typical fit-out:** Electric or induction hob, microwave and/or grill, refrigerator, coffee maker, small appliances, crockery and utensils, washer-dryer, and dishwasher in some cases.
- **Generally excludes:** *Conventional oven, heavy-duty extraction, and a separate enclosed room with extensive worktop and storage.*



Kitchen | Full cooking room

- **Definition:** A distinct, usually enclosed cooking room with a full appliance suite and dedicated ventilation, supporting regular full-meal cooking for a household.
- **Typical fit-out:** All pantry equipment plus a conventional oven, a larger cooking top (gas or induction), full crockery and glassware sets, greater worktop and storage, and dedicated extraction.
- **Key differentiator:** *A conventional oven and a dedicated cooking space, signalling genuine long-stay, residential-style self-catering.*
- **Development constraint:** *A full kitchen, particularly a gas cooking top, is not permitted in hotel developments under hotel licensing requirements. Such schemes adopt a pantry instead.*



Why it matters for this benchmarking: The label reflects cooking capability, not simply appliance count. Comparing a pantry unit with a kitchen unit of similar size or rent overstates the self-catering offer, so units are assessed on a like-for-like basis and the distinction is preserved in every property profile that follows.

Hong Kong accommodation gap assessment

Closing the accommodation gap supports Hong Kong's wider talent, education and investment strategies



PLANNING RATIONALE

Provision of high-quality extended-stay accommodation can complement Government policy directions on talent admission, family-office growth, New CIES and international education by reducing the settlement friction faced by mobile occupiers.

Hong Kong accommodation gap assessment

Powered by K11's management strength, facilities, curated retail and office offerings, K11 Artus becomes a differentiated residential platform

1. Bespoke Property Management

- Dedicated residential butler operating model
- Private housekeeping scheduling by household
- Tenancy management and lease administration
- Confidential security and discretion protocols
- In-residence dining via K11 MUSEA specialist tenants

2. Ancillary Facilities + Resident Experience

- Resident sanctuary concept supported by exclusive amenities
- Boardroom / co-working use for long-stay principals and executives
- Wellness suites, resident-only leisure areas and private event capability
- Integrated household support for family, business and lifestyle routines

3. Carpark + Arrival / Access Strategy

- Dedicated VIP residential parking zone isolated from transient mall and hotel traffic
- Direct lift access from carpark / arrival points to residential floors
- EV charging and valet / chauffeur coordination
- Segregated, discreet and high-security resident circulation

4. Community Access

- K11 ATELIER: healthcare, clinic, executive health screening and business hub access
- K11 MUSEA: shopping, dining, entertainment, wellness, kids / edutainment and supermarket
- Direct integration with daily spending, lifestyle and family convenience infrastructure

Houses over 250 stores, featuring an expanded portfolio of 50+ new or upgraded fashion, beauty, and lifestyle flagships and more than 10 major international luxury houses



Over 20+ industry leaders and features majority of premier banking institutions, private asset managers and fintech leaders



04

Victoria Dockside strategic location assessment

Victoria Dockside strategic location assessment

Victoria Dockside is a premium, urban cluster aligned with luxury extended-stay needs



Iconic of Hong Kong

Victoria Harbour frontage reinforces prestige, visual identity and access to the Tsim Sha Tsui promenade.



Integrated Live-Work-Play

K11 ARTUS sits within Victoria Dockside alongside K11 MUSEA, K11 ATELIER and luxury hospitality.

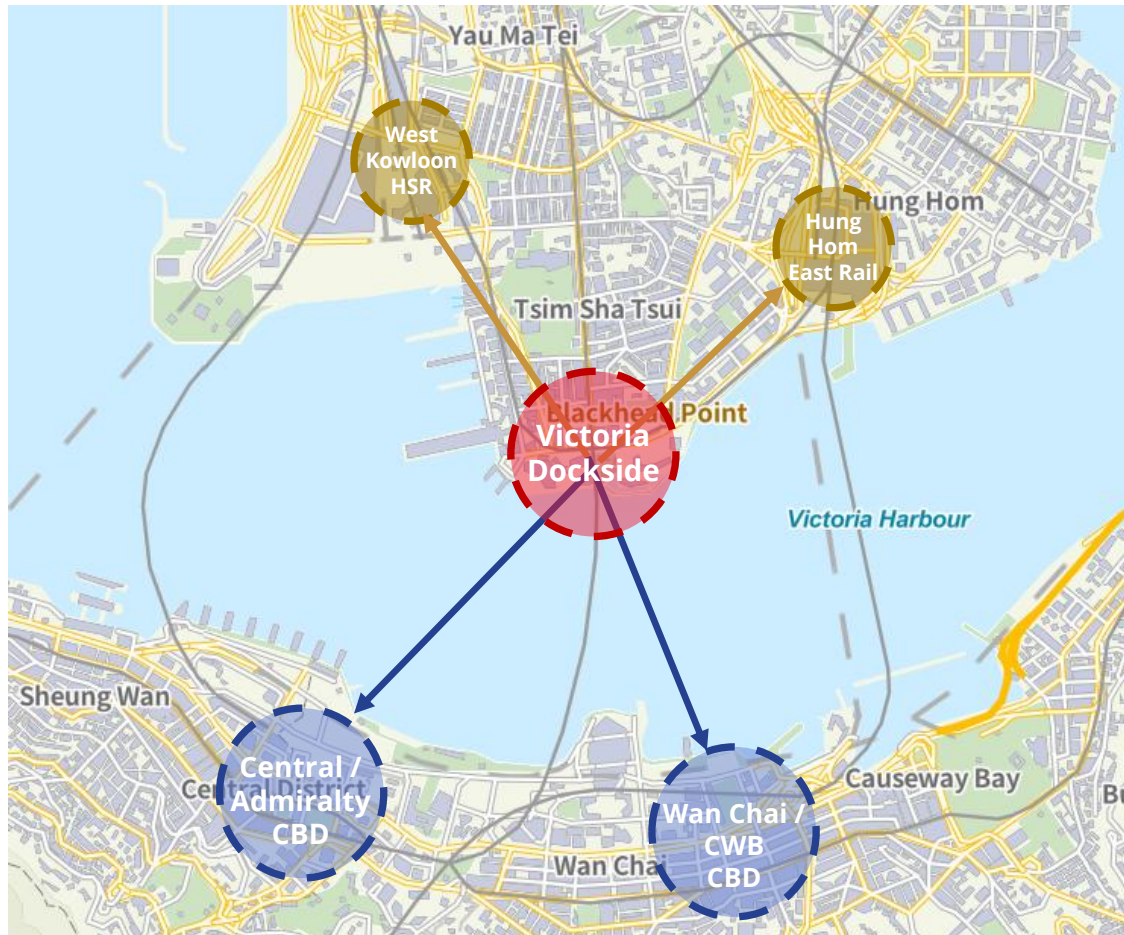


Cross-Border & CBD Gateway

East Tsim Sha Tsui / Tsim Sha Tsui MTR, Star Ferry and West Kowloon rail support citywide and cross-border access.

Victoria Dockside strategic location assessment

Multimodal connectivity links Victoria Dockside to the commercial core and cross-border destinations



Intra-city rail & ferry

Tsim Sha Tsui to Admiralty is one stop on the Tsuen Wan Line. Star Ferry operates direct Tsim Sha Tsui services to Central and Wan Chai.



Greater Bay Area / cross-border

East Tsim Sha Tsui connects to Austin and Hung Hom by Tuen Ma Line; West Kowloon Station provides the high-speed rail gateway to Mainland China destinations.

Victoria Dockside strategic location assessment

The location bridges financial, cultural and tertiary education nodes serving target segment groups

STRATEGIC NODE	Transportation Linkage	TARGET Segments
Central / Admiralty CBDs	• 15 minutes by private vehicle • 20 minutes by MTR (2-3 stops) • Star Ferry directly serves Central.	Corporate transferees and incoming professionals
West Kowloon / HSR gateway	• 5 minutes by private vehicle • 8 minutes by MTR (1 stops)	Family-office executives and New CIES investors
West Kowloon Cultural District	• 5 minutes by private vehicles • 8 minutes by MTR (1 stops)	Curators, cultural professionals and high-value visitors
PolyU / HKU / CUHK	• PolyU is reached via Hung Hom (1 stop); CUHK via East Rail University Station; HKU via interchange to Island Line.	Visiting academics, researchers and exchange students
Mainland / GBA Gateway	• 15 minutes to Shenzhen or 1 hour to Guangzhou via HSR • Direct access to other key Mainland locations via HSR and the Hong Kong International Airport	Family-office executives and New CIES investors, Global executives, corporate transferees, international investors

Victoria Dockside strategic location assessment

Victoria Dockside: Hong Kong’s landmark of global excellence

Victoria Dockside is Hong Kong’s most complete waterfront ecosystem, integrating residence, workplace, cultural retail, hospitality and public-realm experiences within one destination. This mixed-use development strengthens Hong Kong’s appeal to global talent, capital and cultural leaders while reinforcing its role as Asia’s World City.



PILLAR	Anchor	KEY EXPERIENCE & VALUE DELIVERED
LIVE	K11 ARTUS	Luxury hotel residences with home-like space, harbour views, long-stay flexibility and round-the-clock digital concierge.
WORK	K11 ATELIER	Next-generation Grade A workplace combining innovation, culture, sustainability, wellness and smart-building features.
PLAY	K11 MUSEA	Global cultural-retail landmark integrating experiential retail, art, entertainment, gastronomy and international luxury brands.
SOCIAL	Rosewood + Waterfront + Carlyle	Luxury hospitality, wellness and event venues set against Victoria Harbour and the public promenade.
Inspire	Art + Architecture	Art exhibitions, unique architecture and year-round cultural programming that embed creativity into daily life.

STRATEGIC VALUE & GLOBAL IMPACT

WORLD-CLASS LUXURY ECOSYSTEM
An ultra-luxurious ecosystem where UHNWIs access world-class residences, workspaces, luxury retail, dining, and culture within a 15-minute walk.

MAGNET FOR GLOBAL TALENT & CAPITAL
The combined residence, workplace and hospitality offer can serve C-suite executives, family offices and creative leaders.

ELEVATING CULTURAL & RETAIL CAPITAL
K11 MUSEA, architecture, art and harbourfront programming strengthen Hong Kong’s cultural and lifestyle proposition.

Victoria Dockside’s Integrated Ecosystem enhances the effectiveness of long-stay accommodation as an economic-supporting platform.

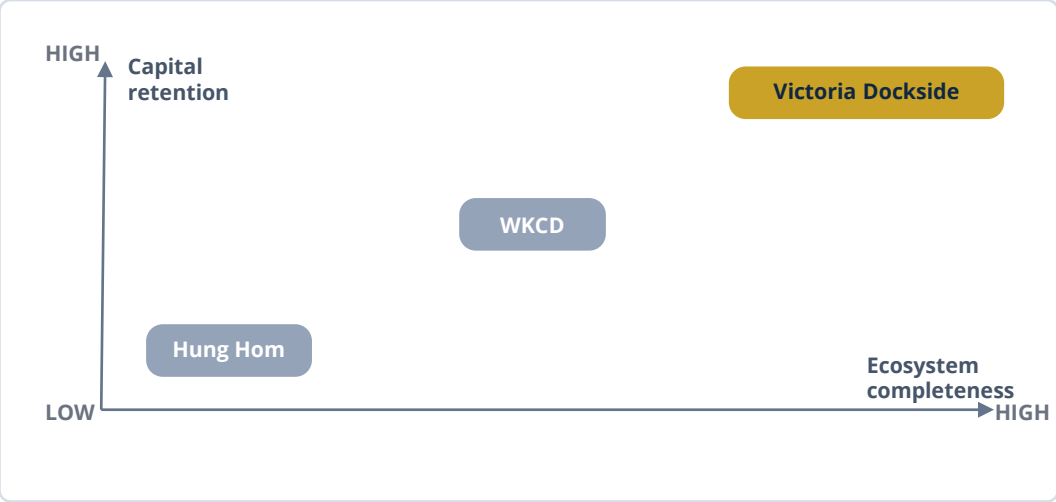
Victoria Dockside strategic location assessment

Victoria Dockside is not merely another harbourfront location. It uniquely combines luxury accommodation, office, retail and lifestyle

1. Sub-Market Comparative Matrix

Evaluation Criteria	Victoria Dockside	West Kowloon Cultural District (WKCD)	Hung Hom Waterfront
Core Asset Mix	Integrated office + retail + culture + residences	Cultural landmarks + residential clusters	Commercial hub + transit infrastructure
Business-to-Home Interface	Seamless: K11 ATELIER + K11 ARTUS adjacency	Partial: business districts likely require off-site commute	Fragmented: transit-led rather than ecosystem-led
HNW / Family Office Fit	High: direct proximity to wealth, health and advisory ecosystem	Moderate: art and cultural focus	Moderate: mass-market and transit-oriented focus
Capital & Spend Stickiness	Very high: permanent high-ticket spend loop	Medium: visitor / seasonal spend profile	Low-medium: commuter expenditure pattern
Conversion Rationale	Strong: reinforces mixed-use development value creation	Moderate: less office-driven synergy	Moderate: weaker luxury lifestyle differentiation

2. Positioning Matrix



3. Why VD Wins for Conversion

- **Existing mixed-use development:** Residential conversion is integrated into a broader office, retail, culture and hospitality platform.
- **Stronger HNW relevance:** Convenience for principals who require proximity to wealth management, executive health, business meetings and luxury lifestyle services.
- **Better spending capture:** Long-stay households create recurring demand across dining, wellness, events, retail and professional services.
- **Defensible positioning:** Rival harbourfront districts may offer cultural or transit advantages, but lack the same concentration of live-work-lifestyle controls within one estate.

Victoria Dockside strategic location assessment

Luxury accommodation reinforces Victoria Dockside’s ecosystem, creating synergies while attracting capital and monetising investment

1. Live-Work-Invest Flywheel



2. Comparative Advantage Over Hotel-like Use

Hotel-like Use	Apartment-like Use
Seasonal occupancy volatility	Multi-year UHNW occupancy profile
Higher turnover and vacancy exposure	Stable resident base and longer lease visibility
Seasonal revenue dependency	Demand supported by wealth migration and executive relocation
Limited ecosystem and synergies capture	Recurring spend across retail, dining, wellness and services
Short-term client relationship	Ongoing and long-term client relationship

3. Asset Management Implications

Conversion is strategically accretive where it:

- Reduces exposure to short-stay cycles;
- Increases average relationship duration with UHNWIs households;
- Embeds recurring consumption not just within the K11 ecosystem but also Hong Kong;
- Creates cross synergies between residence, office, retail, wellness and hospitality; and
- Reinforces Victoria Dockside and Hong Kong as a capital-retention platform rather than a tourism-driven destination.



Appendix

Case Study

Service Apartments – Hotel-like / Hotels

- **Category Overview:** Established luxury residential operators offering high design, strong community engagement, and lifestyle amenities.
 - **Target Audience:** C-Suite executives, global HNWIs, family office principals; Expats and regional corporate management
 - **Monthly Rental Range:** ~HKD 48,000 – HKD 400,000+
 - **Unit Sizes:** ~250 to 2,650 sq. ft.
 - **Typical Minimum Stay:** 1 month.
 - **Category Benchmarks:**
 - K11 ARTUS (Tsim Sha Tsui)
 - Gateway Apartments (Tsim Sha Tsui)
 - The Kimpton (Tsim Sha Tsui)*
 - Royal Pacific Hotel (Tsim Sha Tsui)*
- * Hotels offering extended-stay solution



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Hotel-like

K11 ARTUS

Location:	Tsim Sha Tsui
Land Use Zoning:	Commercial (C)
Developer/Operator:	New World Development
Total Units:	287
Size Range (sq ft):	▪ Studio: 510 - 720 ▪ 1-BR: 730 – 1,245 ▪ 2-BR: 965 – 1,441 ▪ 3-BR: 1,653 – 1,895
Rental Levels (HKD per unit per month):	▪ Studio: \$68,000 ▪ 1-BR: \$98,000 – \$138,000 ▪ 2-BR: \$168,000+ ▪ 3-BR: \$398,000+
Core Amenities & Features:	Outdoor infinity pool, 24/7 gym, private balconies, direct K11 Musea access, VIP concierge.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Hotel-like

K11 ARTUS

ARTUS Studio
(510 – 533 sq. ft.)



- Semi-open kitchen with:
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

Harbour One
(730 - 855 sq. ft.)



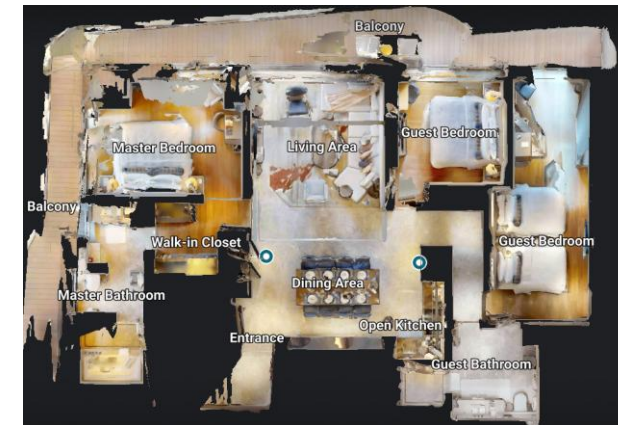
- Semi-open kitchen with:
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

ARTUS Two
(965 – 1,441 sq. ft.)



- Semi-open kitchen with:
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

ARTUS Three
(1,895 sq. ft.)



- Semi-open kitchen with:
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Hotel-like Gateway Apartments

Location:	Tsim Sha Tsui
Land Use Zoning:	Commercial (C)
Developer/Operator:	The Wharf
Total Units:	256
Size Range (sq ft):	▪ Studio: 712 - 891 ▪ 1-BR: 995 - 1,266 ▪ 2-BR: 1,629 - 1,900 ▪ 3-BR: 2,706 - 2,931
Rental Levels (HKD per unit per month):	▪ Studio: \$48,000 - \$57,000 ▪ 1-BR: \$63,000 - \$89,000 ▪ 2-BR: \$105,000 - 147,000 ▪ 3-BR: \$190,500
Core Amenities & Features:	Pacific Club (140,000 sq ft), 25m indoor pool, spa, concierge, 24/7 security



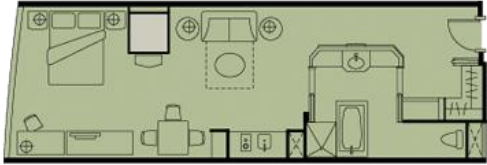
Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments - Hotel-like

Gateway Apartments

Studio
(891 sq. ft.)



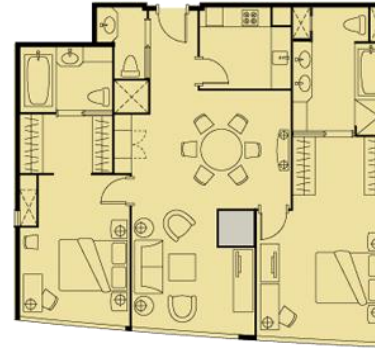
- **Pantry with:**
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

One Bedroom
(1,144 sq. ft.)



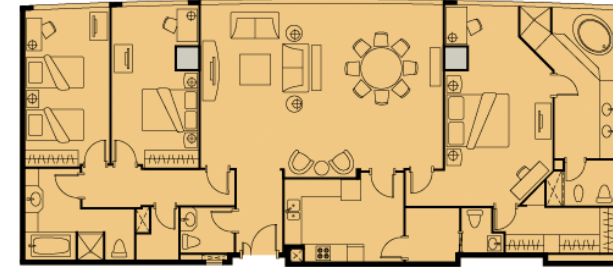
- **Kitchen with:**
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

Two Bedroom
(1,676 sq. ft.)



- **Kitchen with:**
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

Three Bedroom
(2,931 sq. ft.)



- **Kitchen with:**
 - Induction hob
 - Cooking ware
 - Microwave oven
 - Fridge
 - Kettle
 - Toaster
 - Coffee machines
- Washing and Drying Combo

Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Hotels

Kimpton

Location:	Tsim Sha Tsui
Land Use Zoning:	Commercial (C)
Developer/Operator:	Empire Group Holdings / IHG-Kimpton
Total Units:	495
Size Range (sq ft):	- Room: 300 - 420 - Suite: 700 - 750
Kitchen/Pantry Provision:	No
Rental Levels (HKD per unit per day):	- Room: \$3,000 - \$4,100 - Suite: \$6,800 – \$8,300 *Extended-stay rate by request
Core Amenities & Features:	50/F 20m rooftop infinity pool, 200 sqm 24h HYROX gym, Angsana Spa, 5 dining outlets, pet-friendly floors



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.
Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Hotels

Royal Pacific Hotel

Location:	Tsim Sha Tsui
Land Use Zoning:	Commercial (C)
Developer/Operator:	Sino Group
Total Units:	673
Size Range (sq ft):	▪ Room: 250 -400 ▪ Suite: 730 – 1,100
Kitchen/Pantry Provision:	Only Pacific Suite offers kitchen area
Rental Levels (HKD per unit per day):	▪ Room: \$1,100 - \$1,800 ▪ Suite: \$2,500 – \$4,000 *Extended-stay rate by request
Core Amenities & Features:	Harbour/Kowloon Park views, fitness centre, Pierside restaurant, banquet up to 270 pax, direct China Ferry Terminal access



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

- **Category Overview:** Residential-first, home-style living environments emphasizing spatial comfort and functional layouts.
- **Target Audience:** Relocating families, mid-to-senior corporate assignees, and mid-to-long-term academic professionals.
- **Monthly Rental Range:** ~HKD 18,000 – HKD 230,000
- **Unit Sizes:** ~230 to 3,500 sq. ft.
- **Typical Minimum Stay:** 1 month.
- **Category Benchmarks:**
 - Victoria Harbour Residence (North Point)
 - The Repulse Bay (Southern District)
 - Lanson Place Waterfront Suites (Shau Kei Wan)
 - Two MacDonnell Road (Mid-Levels)
 - Shama Hollywood (Central)
 - Weave Residence (Central)
 - Convention Plaza Apartments (Wan Chai)
 - V Serviced Apartments (Causeway Bay)
 - The Bauhinia (Central)



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

Victoria Harbour Residence

Location:	North Point
Land Use Zoning:	Comprehensive Development Area (CDA)
Developer:	Sun Hung Kai Properties
Total Units:	140
Size Range (sq ft):	1-BR: 361 - 458 2-BR: 529 – 603 3-BR: 813 – 1,063
Rental Levels (HKD per unit per month):	1-BR: From \$35,420 2-BR: From \$53,940 3-BR: \$98,580 - \$150,000
Core Amenities & Features:	Located directly above Harbour North Mall; access to "Club Vici" (60m indoor/outdoor pools, Jacuzzi, spa, banquet room, wine cellar provisions), Miele appliances.



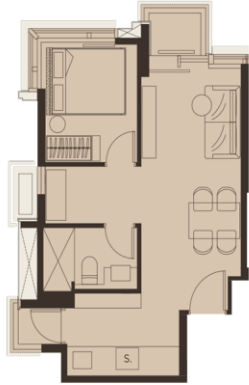
Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

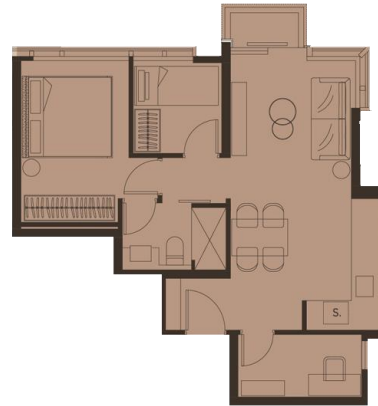
Victoria Harbour Residence

1-Bedroom Deluxe (458 sq. ft.)



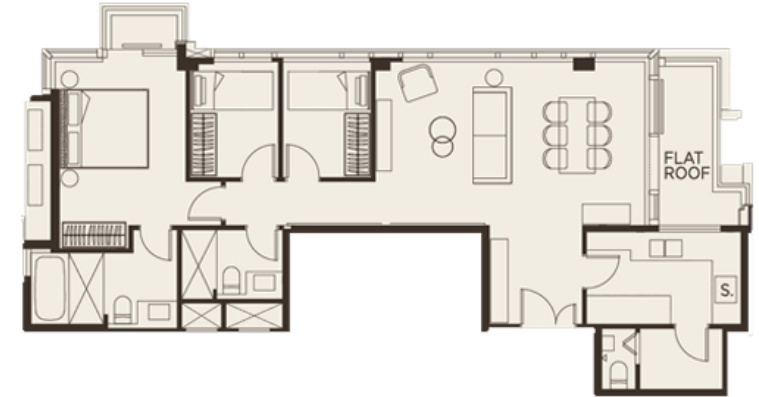
- **Pantry with:**
 - Induction hob
 - Microwave oven
 - Wine cellar
 - Refrigerator
 - Electric kettle
 - Toaster
 - Range of crockery, glassware, tableware and utensils
- Washing and Drying Unit

2-Bedroom with Study (603 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Microwave
 - Steam oven
 - Wine cellar /and vonvection oven
 - Refrigerator
 - Electric kettle
 - Toaster
 - Range of crockery, glassware, tableware and utensils
- Washing and Drying Unit

3-Bedroom (813 sq. ft.)



- **Kitchen with:**
 - Induction hob
 - Microwave
 - Steam oven
 - Wine cellar
 - Refrigerator
 - Electric kettle
 - Toaster
 - Range of crockery, glassware, tableware and utensils
- Washing and Drying Unit

Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

The Repulse Bay – De Ricou

Location:	Southern
Land Use Zoning:	Residential (R)
Developer:	The Hongkong and Shanghai Hotels
Operator:	The Repulse Bay Company
Total Units:	68
Size Range (sq ft):	▪ 2-BR: 1,735 – 1,805 ▪ 3-BR: 3,370 – 3,465
Rental Levels (HKD per unit per month):	▪ 2-BR: From \$95,000 ▪ 3-BR: From \$230,000
Core Amenities & Features:	Resort clubhouse, indoor/outdoor pools, tennis courts, spa, gourmet dining, direct beach access.



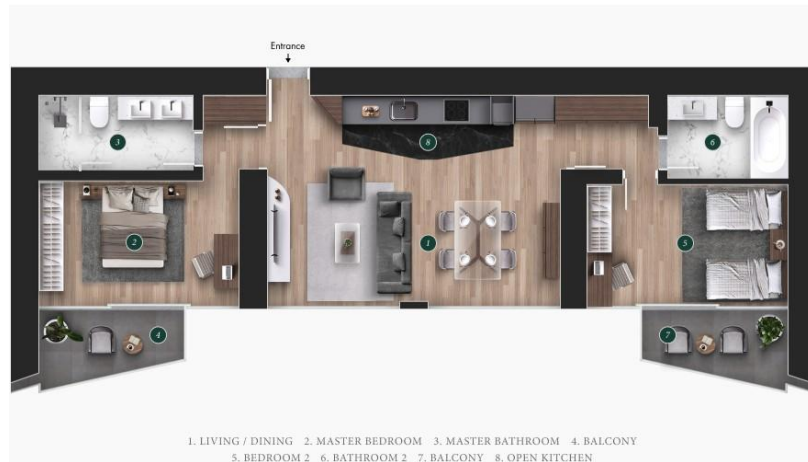
Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

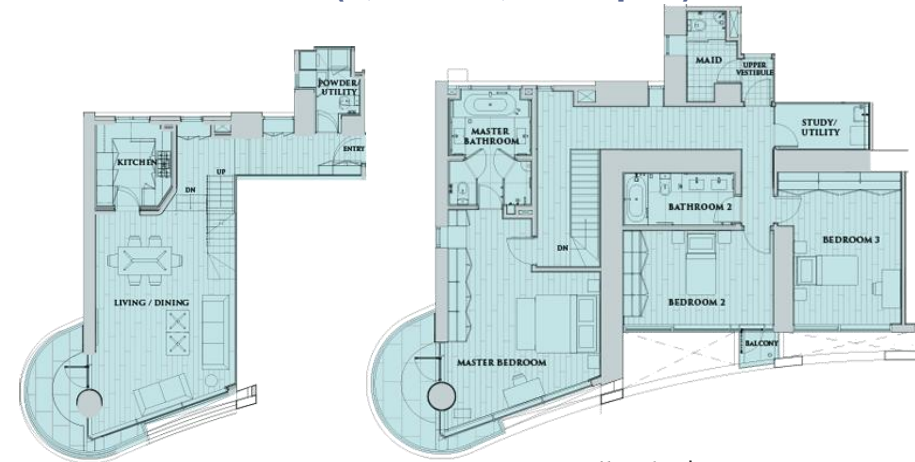
The Repulse Bay – De Ricou

Two Bedroom Simplex (1,735 – 1,805 sq. ft.)



- **Pantry** with:
 - Cooker
 - Oven
 - Steamer oven
 - Refrigerator
 - Dishwasher
 - Wine cooler.

Three Bedroom Duplex (3,370 – 3,465 sq. ft.)



- **Kitchen** with:
 - Cooker
 - Oven
 - Steamer oven
 - Refrigerator
 - Dishwasher
 - Wine cooler

Service Apartments – Apartment-like

The Bauhinia

Location:	Central
Land Use Zoning:	Commercial (C)
Developer:	Sino Group (Sino Living) / The Bauhinia Hotels Group
Total Units:	118
Size Range (sq ft):	▪ Studio: 551 – 672 ▪ 1-BR: 605 – 607 ▪ 2-BR: 1,160 – 1,177
Rental Levels (HKD per unit per month):	▪ Studio: From \$33,200 ▪ 1-BR: From \$35,400 ▪ 2-BR: \$64,700 - \$97,900
Core Amenities & Features:	Located opposite Hong Kong-Macau Ferry Terminal; self-service laundry room, 19/F gym, boardrooms for corporate meetings, Sino Living App integration.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

The Bauhinia

Studio (551 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware
 - Nespresso coffee machine
 - Electric kettle
 - Oven
- Washer and dryer

1-Bedroom (605 - 607 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware
 - Nespresso coffee machine
 - Electric kettle
 - Oven
- Washer and dryer

2-Bedroom (1,160 – 1,177 sq. ft.)

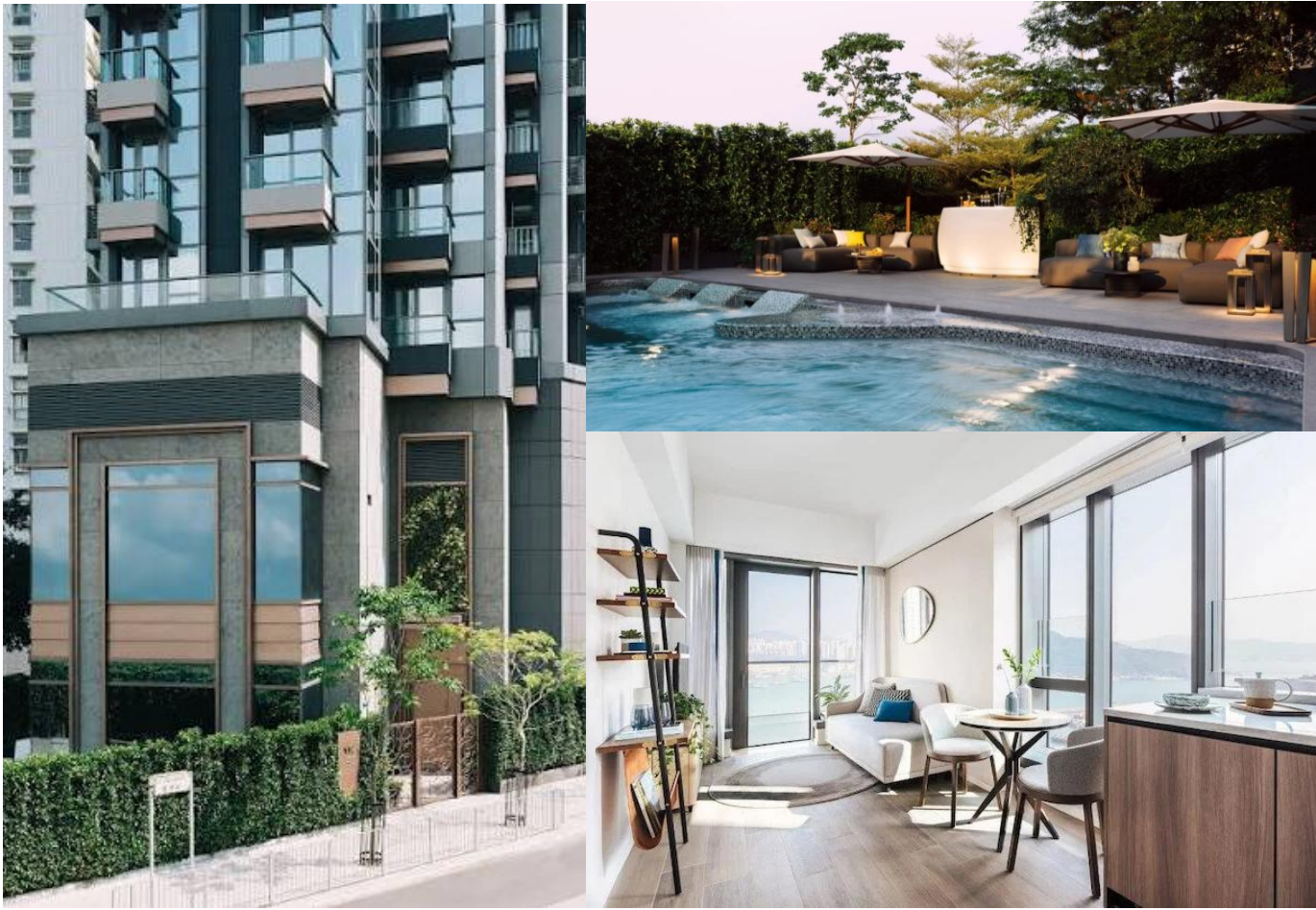


- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware
 - Nespresso coffee machine
 - Electric kettle
 - Oven
- Washer and dryer

Service Apartments – Apartment-like

Lanson Place Waterfront Suites

Location:	Shau Kei Wan
Land Use Zoning:	Residential (R)
Developer:	Wing Tai Properties
Operator:	Lanson Place Hospitality Management
Total Units:	74
Size Range (sq ft):	▪ Studio: 345 - 408 ▪ 1-BR: 526 - 706 ▪ 2-BR: 665 – 949
Rental Levels (HKD per unit per month):	▪ Studio: \$26,200 ▪ 1-BR: \$38,100 – \$41,630 ▪ 2-BR: \$48,300 – \$67,560
Core Amenities & Features:	Seafront views, wellness pool, gym, resident lounge, yoga deck, outdoor garden, 24/7 concierge.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

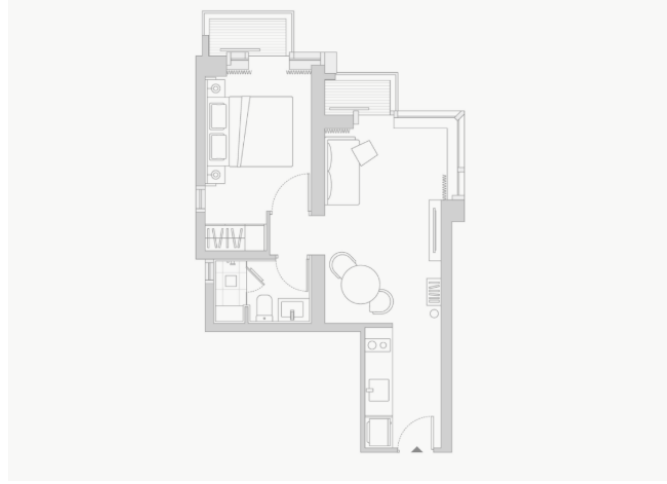
Lanson Place Waterfront Suites

Studio (345 - 408 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Siemens kitchen appliances
 - Panasonic rice cooker
 - Noritake and Bernardaud chinaware
 - Stolze glassware

1-Bedroom (526 - 573 sq. ft.)



- **Pantry with:**
 - Nespresso coffee machine
 - Induction hob
 - Siemens kitchen appliances
 - Bosch blender
 - Panasonic rice cooker
 - Noritake and Bernardaud chinaware
 - Stolze glassware
- Washer and dryer

2-Bedroom (665 - 713 sq. ft.)



- **Pantry with:**
 - Nespresso coffee machine
 - Induction hob
 - Siemens kitchen appliances
 - Bosch blender
 - Panasonic rice cooker
 - Noritake and Bernardaud chinaware
 - Stolze glassware
- Washer and dryer

Service Apartments – Apartment-like

Two MacDonnell Road

Location:	Mid-Levels
Land Use Zoning:	Government, Institution or Community (G/IC)
Developer:	Wing Tai Properties
Operator:	Lanson Place Hospitality Management
Total Units:	213
Size Range (sq ft):	▪ Studio: 336 ▪ 1-BR: 470 – 650 ▪ 2-BR: 750
Rental Levels (HKD per unit per month):	▪ Studio: \$28,800 ▪ 1-BR: \$38,800 – \$55,800 ▪ 2-BR: \$68,800 – \$98,800
Core Amenities & Features:	On-site restaurant, 24-hour gym, resident lounge, laundry service, central shuttle bus connection.

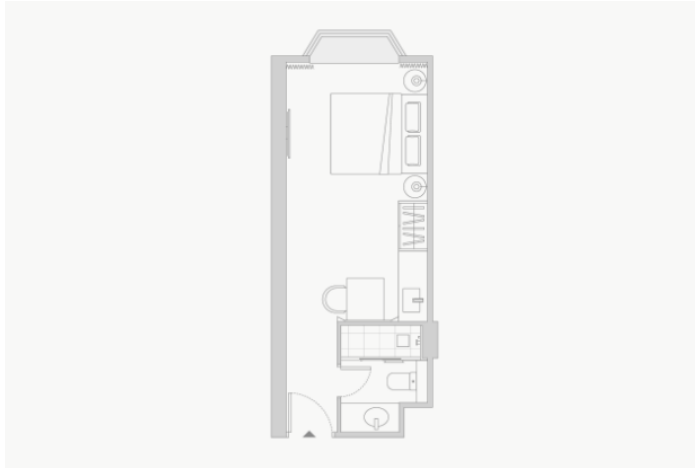


Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.
Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

Two MacDonnell Road

**Garden/Skyline Room
(336 sq. ft.)**



- **Pantry** with:
 - Induction hob
 - Fridge
 - Kitchenette
 - Utensils

**Garden/Skyline Suite
(560 sq. ft.)**



- **Pantry** with:
 - Induction hob
 - Fridge
 - Kitchenette
 - Utensils

**Garden/Skyline Apartment
(750 sq. ft.)**



- **Pantry** with:
 - Induction hob
 - Fridge
 - Kitchenette
 - Utensils

Service Apartments – Apartment-like

Shama Hollywood

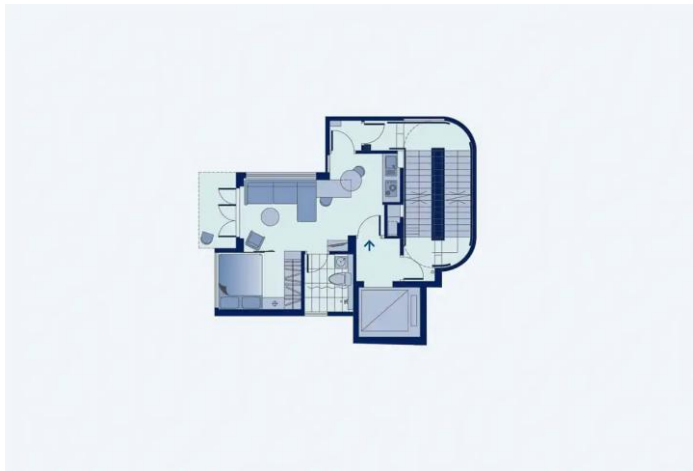
Location:	Central
Land Use Zoning:	Residential (R)
Developer:	Private / Institutional Investor
Operator:	ONYX Hospitality Group
Total Units:	60
Size Range (sq ft):	▪ 1-BR: 580
Rental Levels (HKD per unit per month):	▪ 1-BR: \$33,900
Core Amenities & Features:	Private balconies, gym, resident lounge, landscaped garden terrace, house-keeping, pet-friendly services.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.
Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

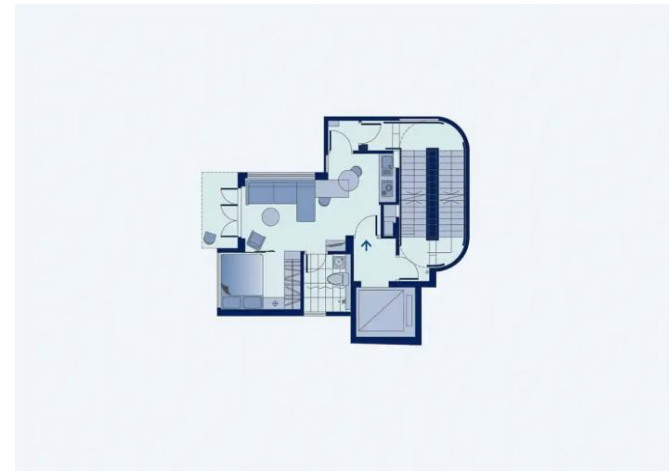
Service Apartments – Apartment-like Shama Hollywood

One Bedroom with Balcony (580 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Glassware, crockery, cutlery and utensils
 - Shama cookbook
 - Electric kettle
 - Microwave
 - Refrigerator

One Bedroom with Terrace (560 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Glassware, crockery, cutlery and utensils
 - Shama cookbook
 - Electric kettle
 - Microwave
 - Refrigerator

Service Apartments – Apartment-like

Weave Residences

Location:	Central
Land Use Zoning:	Residential (R)
Developer/Operator:	Weave Living
Total Units:	48
Size Range (sq ft):	▪ Studio: 307 ▪ 1-BR: 307
Rental Levels (HKD per unit per month):	▪ Studio: \$26,100 ▪ 1-BR: \$27,900 – \$32,400
Core Amenities & Features:	Rooftop terrace, co-working space, state-of-the-art gym, green spaces, smart home features.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.
Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like Weave Residences

Urban Residence (307sq. ft.)



- **Pantry with:**
 - Induction hob
 - Built-in oven
 - Microwave
 - Fridge
 - Kettle
 - Wine fridge
- Washer and dryer

One Bedroom Residence (307 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Built-in oven
 - Microwave
 - Fridge
 - Kettle
 - Wine fridge
- Washer and dryer

Service Apartments – Apartment-like

Convention Plaza Apartments

Location:	Wan Chai
Land Use Zoning:	Other Specified Uses (OU)
Developer	New World Development
Total Units:	588
Size Range (sq ft):	▪ Studio: 543 ▪ 1-BR: 829 - 943 ▪ 2-BR: 1,315 – 1,586 ▪ 3-BR: 1,872
Rental Levels (HKD per unit per month):	▪ Studio: \$26,000 – \$33,000 ▪ 1-BR: \$38,000 – \$52,000 ▪ 2-BR: \$62,000 – \$85,000 ▪ 3-BR: \$95,000 – \$140,000
Core Amenities & Features:	Direct HKCEC access, outdoor pool, squash courts, gym, elevated harbour garden walk.

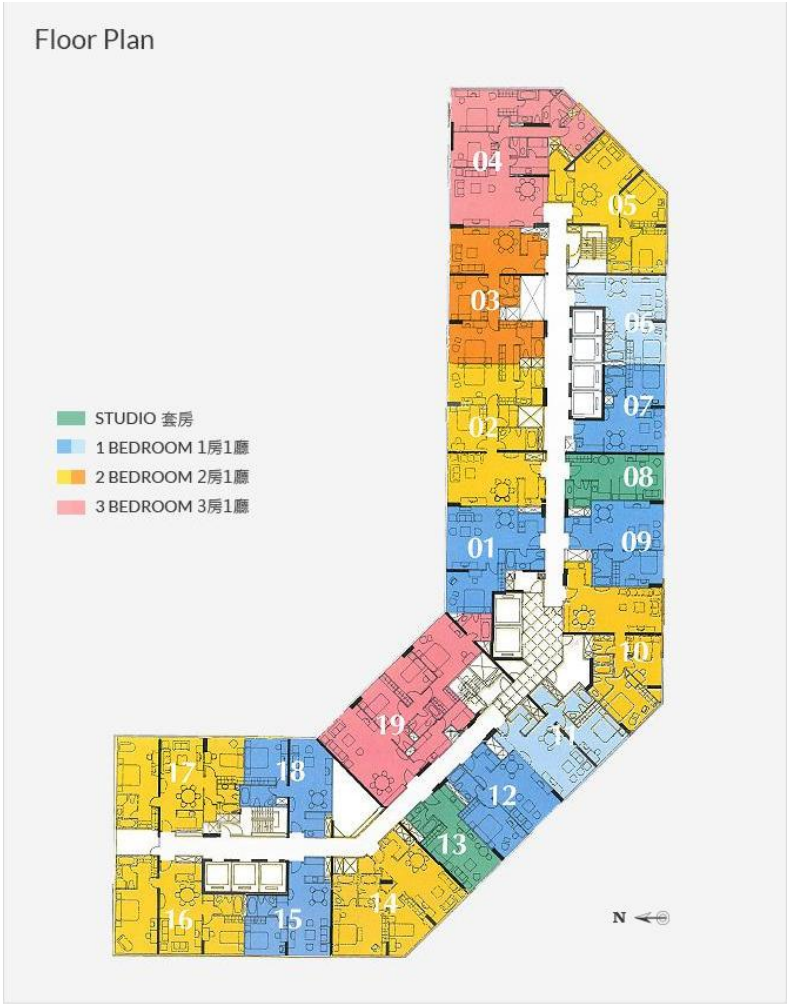


Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

Convention Plaza Apartments



Studio	Pantry
1-BR	Pantry
2-BR	Pantry
3-BR	Kitchen
Kitchen amenities	Fitted kitchen/pantry is equipped with essential appliance such as gas hob, exhaust fan, oven and fridge freezer.

Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

V Serviced Apartment Causeway Bay 1 & 2

Location:	Causeway Bay
Land Use Zoning:	Commercial (C) / Other Specified Uses (OU)
Developer:	V Group
Total Units:	40
Size Range (sq ft):	▪ Studio: 230 - 430 ▪ 1-BR & 2-BR: 900
Rental Levels (HKD per unit per month):	▪ Studio: \$18,000 - \$24,000 ▪ 1-BR & 2-BR: \$45,000 - \$55,000
Core Amenities & Features:	AIA Design Award winner; Herman Miller Sayl work chairs, Le Creuset cookware, fibre-optic internet, private garden terraces with outdoor soak tubs in grand suites..



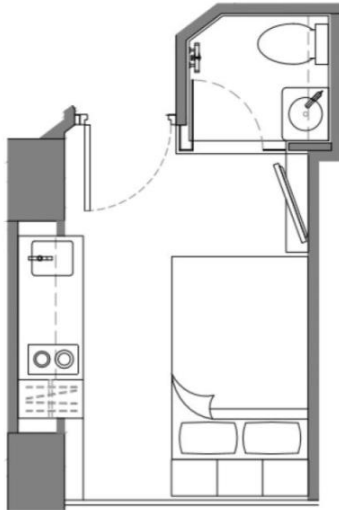
Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Service Apartments – Apartment-like

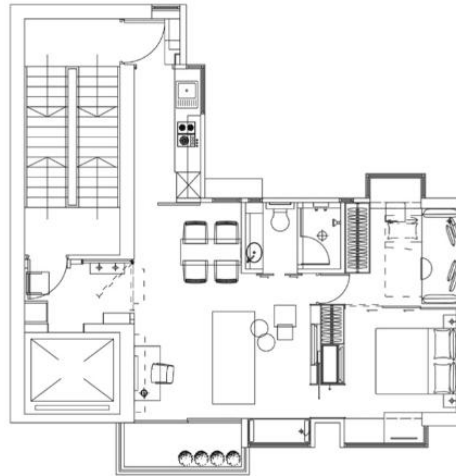
V Serviced Apartment Causeway Bay 1 & 2

Spark Suite (430 sq. ft.)



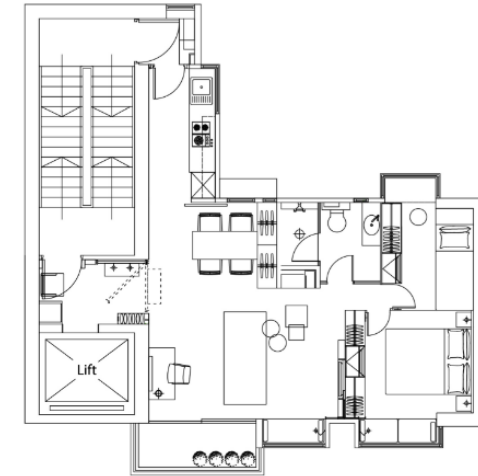
- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware

Luxe One Premier (900 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware

Luxe Two Supreme (900 sq. ft.)



- **Pantry with:**
 - Induction hob
 - Refrigerator
 - Kitchenware

Luxury-furnished residences

- **Category Overview:** Prime location, luxury interiors, private residential setting, and comprehensive clubhouse amenities
- **Target Audience:** Local affluent families, entrepreneurs and investor migrants
- **Monthly Rental Range:** ~HKD 22,000 to HKD 150,000+
- **Unit Sizes:** ~300 to 2,000 sq. ft.
- **Typical Minimum Stay:** Minimum 1 year fixed.
- **Category Benchmarks:**
 - Imperial Cullinan (Olympics)
 - La Montagne (Wong Chuk Hang)



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Luxury-furnished residences

Imperial Cullinan

Location:	Olympics
Land Use Zoning:	Residential (R)
Developer:	Sun Hung Kai Properties
Total Units:	650
Size Range (sq ft):	2-BR: 630 - 695 3-BR: 910 - 1,065 4-BR: 1,240 - 1,800
Rental Levels (HKD per unit per month):	2-BR: \$36,000 - \$46,000 3-BR: \$45,000 - \$60,000 4-BR: \$60,000 - \$150,000
Core Amenities & Features:	Indoor/outdoor heated swimming pools, hydrotherapy Jacuzzi, beauty spa, sauna/steam rooms, state-of-the-art gym, and private banquet halls.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Luxury-furnished residences

La Montagne

Location:	Wong Chuk Hang
Land Use Zoning:	Comprehensive Development Area (CDA)
Developer:	Kerry Properties, Swire Properties, Sino Land & MTR Corp
Total Units:	800
Size Range (sq ft):	▪ 1-BR: 389 - 405 ▪ 2-BR: 484 - 613 ▪ 3-BR: 658 - 958 ▪ 4-BR: 1,200 – 1,517
Rental Levels (HKD per unit per month):	▪ 1-BR: \$22,000 - \$26,000 ▪ 2-BR: \$30,000 - \$38,000 ▪ 3-BR: \$45,000 - \$65,000 ▪ 4-BR: \$75,000 - \$110,000
Core Amenities & Features:	Private residential clubhouse featuring outdoor pools, wellness facilities, landscaped gardens, and dynamic views of Deep Water Bay / Island South greenery.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.
Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Aparthotel

- **Category Overview:** Tech-driven "Aparthotel" concepts featuring high lease flexibility, large shared amenity hubs, and community programming.
- **Target Audience:** Top Talent Pass Scheme (TTPS) candidates, tech entrepreneurs, digital nomads, and project teams.
- **Monthly Rental Range:** ~HKD 20,000 – HKD 60,000+
- **Unit Sizes:** ~240 to 2,000 sq. ft.
- **Typical Minimum Stay:** Daily, 1 month, up to multi-year contracts.
- **Category Benchmarks:**
 - TOWNPLACE (West Kowloon)
 - Shama (Central)



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Aparthotel

TOWNPLACE: West Kowloon

Location:	West Kowloon
Land Use Zoning:	Comprehensive Development Area (CDA)
Developer:	Sun Hung Kai Properties
Total Units:	843
Size Range (sq ft):	▪ Studio: 243 -423 ▪ 1-BR: 429 - 492 ▪ 2-BR & 3-BR: 533 - 846
Rental Levels (HKD per unit per month):	▪ Studio: \$21,800 - \$29,000 ▪ 1-BR: \$32,000 - \$35,000 ▪ 2-BR & 3-BR: \$43,800 – 61,400
Core Amenities & Features:	"TP Social Club" (60,000+ sq. ft. across 4 floors), co-working space, soundproof recording studios, pet zones, infinity pool, 100% app-controlled keyless living.



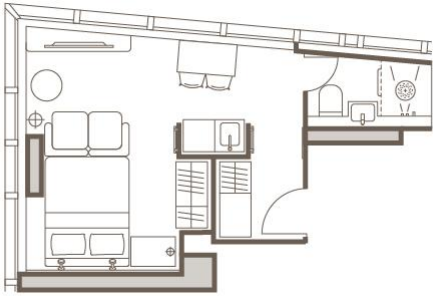
Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Aparthotel

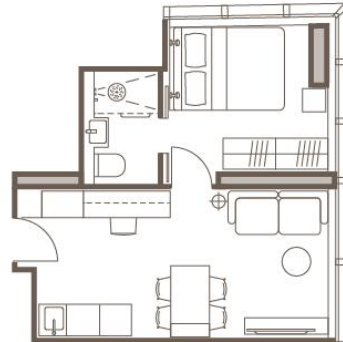
TOWNPLACE: West Kowloon

Grand Deluxe Studio
(423 sq. ft.)



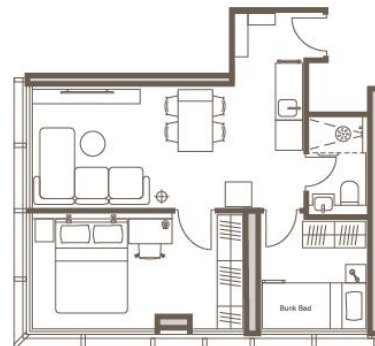
- **Pantry with:**
 - Refrigerator
 - Electric kettle

Deluxe One Bedroom
(471 to 686 sq. ft.)



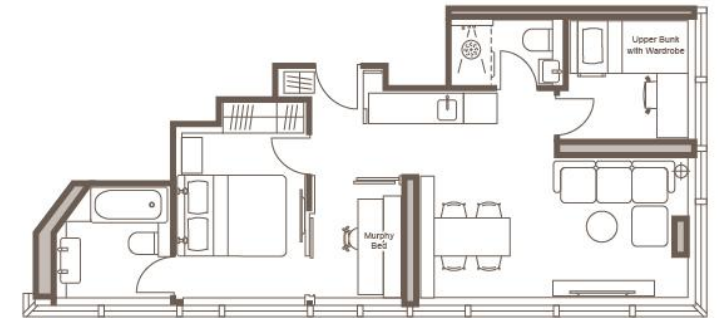
- **Pantry with:**
 - Refrigerator
 - Electric kettle

Deluxe Two Bedroom
(663 to 668 sq. ft.)



- **Pantry with:**
 - Refrigerator
 - Electric kettle
- Washer and dryer

Three Bedroom
(846 sq. ft.)



- **Pantry with:**
 - Refrigerator
 - Electric kettle
- Washer and dryer

Aparthotel

Shama Central

Location:	Central
Land Use Zoning:	Residential (R)
Developer:	Hip Shing Hong Group
Operator:	ONYX Hospitality Group
Total Units:	56
Size Range (sq ft):	▪ Studio: 500 ▪ 1-BR: 750 – 1,000 ▪ 2-BR: 1,250 – 2,000
Rental Levels (HKD per unit per month):	▪ Studio: From \$33,000 ▪ 1-BR: \$37,000 - \$45,000 ▪ 2-BR: From \$60,000
Core Amenities & Features:	Prime Soho location on Peel Street; Shama Slumber beds, in-room washer/dryer, fully equipped kitchenettes, "Shama Social Club" local partnership perks, in-house gym.



Source: Property operator websites, online leasing platforms, company brochures, and Colliers market research. Information collected in July 2026.

Remarks: Rental levels and room inventory are indicative asking levels at the time of research and subject to change without notice. Actual transaction rents may differ based on lease term, seasonality, availability, floor level, view, and bundled services.

Aparthotel

Shama Central

Studio (500 sq. ft.)



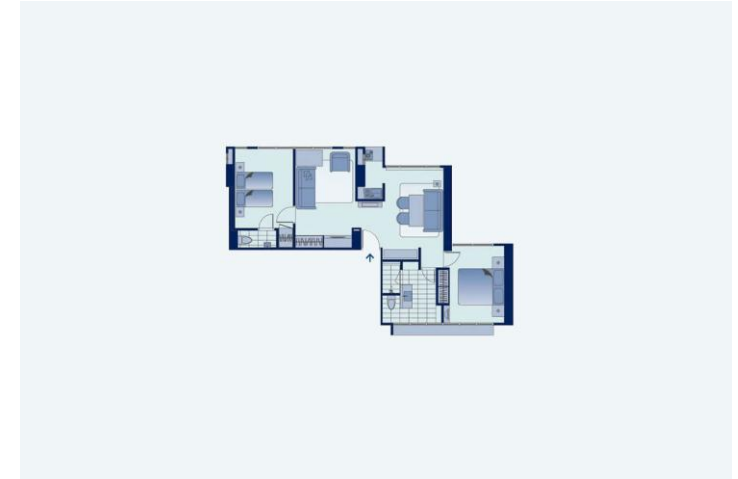
- **Pantry with:**
 - Cooker hob
 - Refrigerator
 - Microwave
 - Electric kettle
 - Glassware, crockery, cutlery and utensils

Luxury One Bedroom (1,000 sq. ft.)



- **Pantry with:**
 - Cooker hob
 - Refrigerator
 - Microwave
 - Electric kettle
 - Glassware, crockery, cutlery and utensils

Two Bedroom (1,250 sq. ft.)



- **Pantry with:**
 - Cooker hob
 - Refrigerator
 - Microwave
 - Electric kettle
 - Glassware, crockery, cutlery and utensils