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SINGAPORE'S MAPLETREE BUYS NEW JERSEY SHED SITE AND MORE ASIA REAL ESTATE HEADLINES

2024/12/18 BY [MICHAEL COLE](#) — [LEAVE A COMMENT](#)

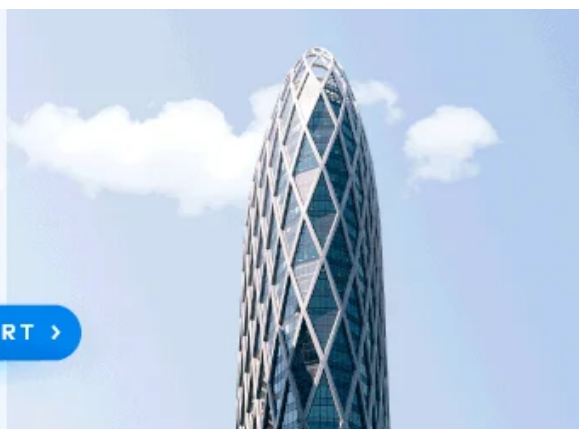


a Hainan island resort and Hong Kong's Parkview Group puts a Beijing mall up for sale.

Six formulas to help retail owners to create immersive experiences



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Singapore's Mapletree Buys New Jersey Warehouse Site

Mapletree Investments announced Wednesday that it has acquired a 22.5 acre (9.1 hectare) fully approved site along Burlington-Mount Holly Road in Westampton Township, New Jersey and plans to develop a 250,000 square foot (23,226 square metre) logistics facility on the plot.

Mapletree head of US logistics development Chiagorom Osu said the project will expand the Temasek-owned company's US warehouse footprint beyond its current 70 million square feet, with the company noting that the site benefits from access to major transport hubs, including the New Jersey Turnpike, airports and seaports. [Read more>>](#)

China Jinmao Sells Sanya Resort for \$250M

China Jinmao informed the Hong Kong stock exchange on 16 December that it has agreed to sell the Hilton Sanya Yalong Bay Resort & Spa China Hotel on Hainan island for RMB 1.85 billion (\$250 million).

The buyer is named as Hainan Lichi, a private company ultimately controlled by a private individual named Zhang Yuelong, with the trade taking place at a price nearly 14 percent above a recent valuation of the 5-star resort. [Read more>>](#)

Hong Kong Builder Parkview Marketing Beijing Mall Amid Shopping Slump

A landmark commercial complex in Beijing is being put up for sale by Hong Kong-based Parkview Group as China's prolonged property slump weighs on the builder's cash flow

city, according to people familiar with the matter, asking not to be named discussing private matters. [Read more>>](#)

Alibaba Says It Will Book \$1.3B Loss on Sale of Mainland Department Stores

Alibaba Group said Tuesday that it would sell its Chinese department store unit Intime and book a \$1.3 billion loss from the deal, as the retail giant reshuffles its business portfolio to focus on its core e-commerce operation.

The sale marks a further acceleration of Alibaba's restructuring after the group split into six business units last year in its biggest-ever revamp and announced a series of top management reshuffles afterwards. [Read more>>](#)



Korea's NPS Vows to Invest \$1.4B in Local Property Market in 2025

South Korea's National Pension Service plans to invest KRW 2 trillion (\$1.4 billion) in the domestic real estate market next year to gain from an expected recovery in the commercial property sector amid low borrowing costs.

The spending, NPS's largest annual investment to date, will extend beyond office buildings to include new growth segments such as data centres, logistics hubs and self-storage facilities, people familiar with the matter said Wednesday. [Read more>>](#)

Singapore's STT GDC Signs MOU to Develop AI City in India

ST Telemedia Global Data Centres India said Monday that it has signed a memorandum of understanding with the government of India's Uttar Pradesh to support the state authorities in

The initiative places a significant focus on fostering a robust AI ecosystem through the establishment and optimisation of cutting-edge data centres and computing infrastructure, STT GDC India said in a statement, with the goal of achieving the state's vision of achieving a \$1 trillion economy by 2027. [Read more>>](#)

Guangzhou R&F Says Hong Kong Wind-Up Hearing Delayed to 31 March

Guangzhou R&F Properties announced to the Hong Kong stock exchange on Monday that a court in the city has decided to delay a hearing on a wind-up petition filed against the defaulting mainland developer until 31 March.

Temasek-backed fund manager Seatown Holdings had earlier filed a petition against R&F over unpaid debts of around \$614 million. [Read more>>](#)

Hong Kong's Hopewell Holdings Hopeful Tourists Will Return to Fill Projects

Hopewell Holdings, one of the largest commercial landlords in Hong Kong's Wan Chai district, is banking on a new hotel venture to prosper with more tourist arrivals from mainland China and Southeast Asia, as well as rising demand for big conferences in the city.

Hopewell Hotel, located next to Hopewell Centre on Kennedy Road, will provide 1,000 rooms with over 70,000 square feet (6,503 square metres) of column-free meeting and convention spaces, the company said at a media briefing on Tuesday. Recent government incentives, including the introduction of multiple-entry visas for Shenzhen residents, should attract more mainland visitors, it said. [Read more>>](#)



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