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MARKET FOCUS

Hong Kong's financial system and government finances remain sound, which places its economy in a good position to weather the crisis and bounce back when the upturn arrives.

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Many local businesses have taken advantage of Hong Kong's free port status, making Singapore Hong Kong's fourth largest source of imports.

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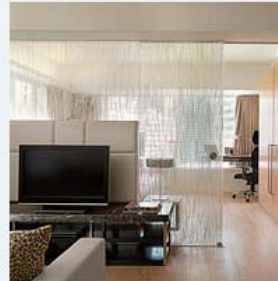
“Grow your business by exploring opportunities in Hong Kong
Global experts are ready to help.”

CASE STUDY

Entering and growing in the Hong Kong market during the financial crunch

Singapore-based Frasers Hospitality creates living spaces and communities for executive travellers

Frasers Hospitality, a global serviced residences owner and management company, has received numerous awards and accolades for their managed properties over the years. Fraser Suites Hong Kong, owned by China Resources (Holdings) and managed by Frasers Hospitality, had a soft launch in August 2008. Three months later, despite the financial situation, they had an official opening with full occupancy.



Fraser Suites Hong Kong

With Gold-Standard residences in Beijing, Nanjing, Shanghai and Shenzhen, Hong Kong was a natural progression for Frasers Hospitality to strengthen their North Asian portfolio. Hong Kong's strategic location was a strong reason for its consideration. As a portal into the vibrant Pearl River Delta region of China, it acts as a gateway for foreign investors and multinational corporations keen to invest in China.

The Pearl River Delta region was built into China's manufacturing heartland, with future plans to become a globally competitive region fortified against fluctuations in the global economy. Over the next three years, China's National Development and Reform Commissions plans to establish 100 state laboratories for engineering research and development. Another of the commission's goals includes having the region shift from light manufacturing to the heavyweight auto, steel, petrochemical and shipbuilding industries. This proposed growth of the region translates well for Frasers Hospitality.

"Where there are business opportunities, there will be a need for high quality accommodation for executives who set up and manage the business," Choe Peng Sum, Chief Executive Officer at Frasers Hospitality, said.

Another significant factor quoted by Choe was the strength of Hong Kong's fundamentals. The government acted swiftly with changes in the economy, having recently reviewed its financial regulation structure in full to better protect retail investors. By examining the sale of financial products and breadth of information disclosed, it strengthened the faith of consumers and companies in the Hong Kong business environment.

Confident about the Hong Kong market, Frasers Hospitality's business development team was sent to research the investment climate and source for potential business partners. During the launch of the Hong Kong property, InvestHK provided marketing support through advertising placements in the InvestHK newsletter. In addition, InvestHK set up interview opportunities with the targeted media, creating a much-needed PR buzz for the Hong Kong properties.

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