

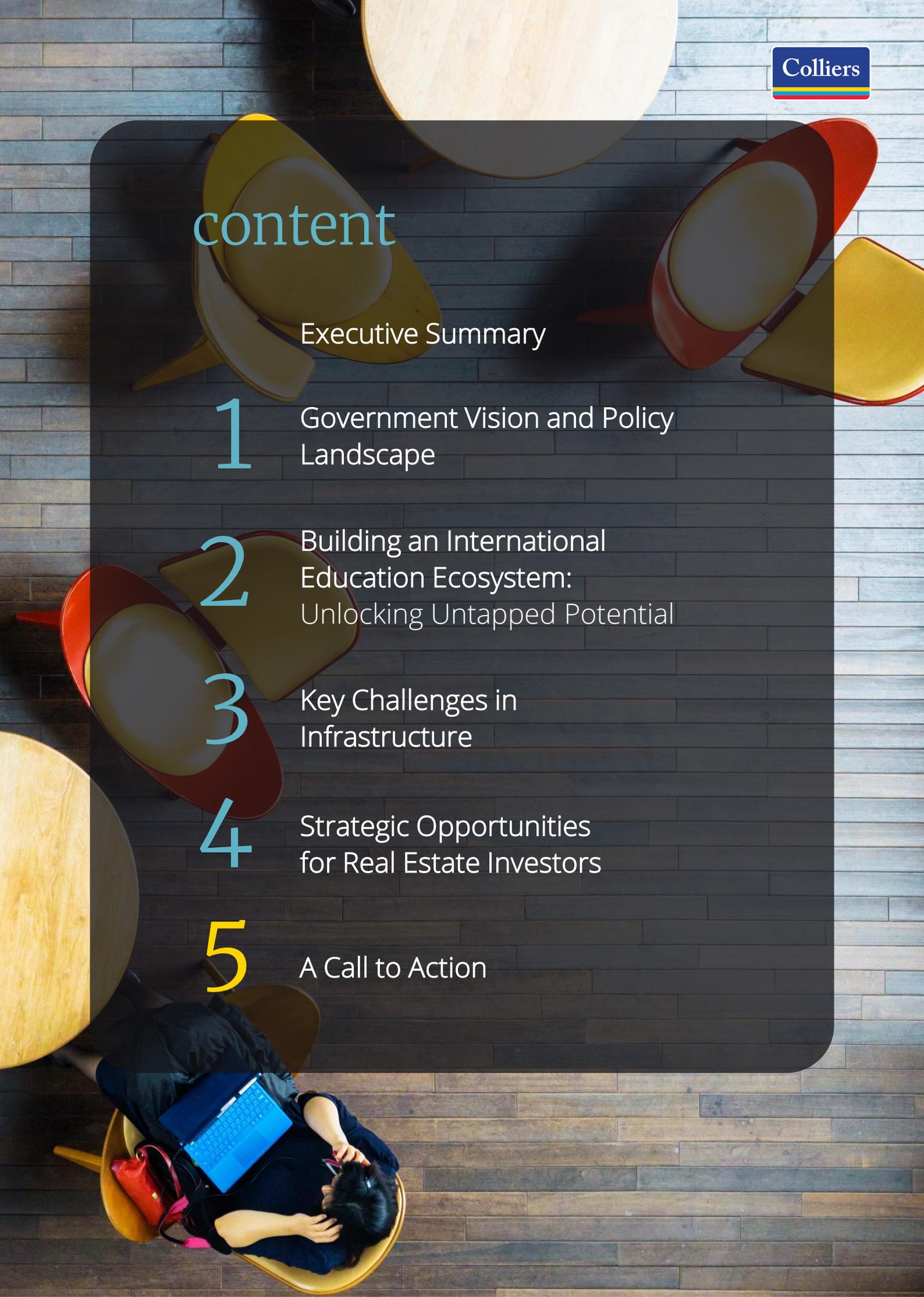


# Colliers White Paper

## Building Hong Kong into an **International Education Hub**

September 2025



The background of the entire page is an overhead photograph of a meeting room. It shows a dark wooden table, several modern chairs in shades of olive green, red, and yellow, and a person sitting at the bottom of the frame with a laptop open on their lap. The floor is made of light-colored wooden planks.

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## Executive Summary

Hong Kong is well-positioned to become a global education destination, building on its strong academic foundation with five of the world's top 100 universities. Its full potential to become a **leading international education hub** serving students from secondary to post-secondary levels is yet to be fully unlocked.

This white paper advocates for a bold, integrated vision: to **build an education ecosystem** that spans world-class secondary schools, robust student boarding infrastructure, and progressive policy frameworks, all anchored by the strength of Hong Kong's higher education institutions.

By aligning land use strategy and real estate innovation, Hong Kong can attract non-local students, retain global talent, stimulate economic growth, and reinforce its position as Asia's world city. This paper identifies challenges, including limited student housing, fragmented campus development, and constrained land supply. It presents actionable solutions for both government and private stakeholders.

### Key Takeaways: Strategic Pathways to Realise Hong Kong's Education Hub Vision



Address the critical gap in boarding infrastructure to attract non-local secondary students positioned for university

1

**Boarding Schools:**  
A new frontier of opportunity



Alleviate the acute shortage of student accommodation by converting underutilised commercial buildings into hostels

2

**Adaptive Reuse:**  
Unlocking supply through conversion of existing assets



Hung Shui Kiu offers a fast-track opportunity to anchor the Northern Metropolis University Town

3

**Advancing the University Town Vision:**  
Prioritising Hung Shui Kiu

# 1

## Government Vision and Policy Landscape



# 1

## Government Vision and Policy Landscape

The 2024 Hong Kong Policy Address reaffirms education as a strategic pillar for city development, stating: **“Education nurtures our future, technology denotes our strength, and talents lead our development.”** Hong Kong is committed to becoming an international hub for high-calibre talent, leveraging its academic excellence to drive innovation and economic growth.

Key **policy initiatives** reflect this ambition:

Strategic Pillar	Key Initiatives
<b>I.</b> Talent acquisition & institutional capacity	<ul style="list-style-type: none"><li>• <b>Non-local student quota</b> raised from 20% to 40% at publicly funded institutions (2024/25)</li><li>• <b>Capital support for self-financing institutions</b> via Land Grant Scheme<sup>1</sup> and Start-up Loan Scheme<sup>2</sup>.</li><li>• <b>Expanded scholarships:</b> Belt and Road (150 recipients) and PhD Fellowship Scheme (400 annually)</li></ul>
<b>II.</b> Global engagement & branding	<ul style="list-style-type: none"><li>• <b>HKD100 million injection</b> into the Mainland and Global Engagement Fund</li><li>• <b>“Study in Hong Kong” branding</b> to boost international visibility</li><li>• <b>Targeted outreach</b> to Belt and Road and ASEAN countries</li></ul>
<b>III.</b> Research & innovation	<ul style="list-style-type: none"><li>• <b>HKD1.5 billion Research Matching Grant Scheme</b> to strengthen university-industry collaboration</li><li>• <b>Support for cross-border R&amp;D</b> within the Greater Bay Area</li></ul>

<sup>1</sup> Since 2002, suitable land sites and vacant government premises have been made available from time to time for application by non-profit institutions to operate self-financing post-secondary programmes.

<sup>2</sup> Launched in 2001, the Start-up Loan Scheme provides financial support to non-profit-making institutions in enhancing teaching and other ancillary facilities or re-provisioning existing college campuses. Application exercises are launched from time to time.



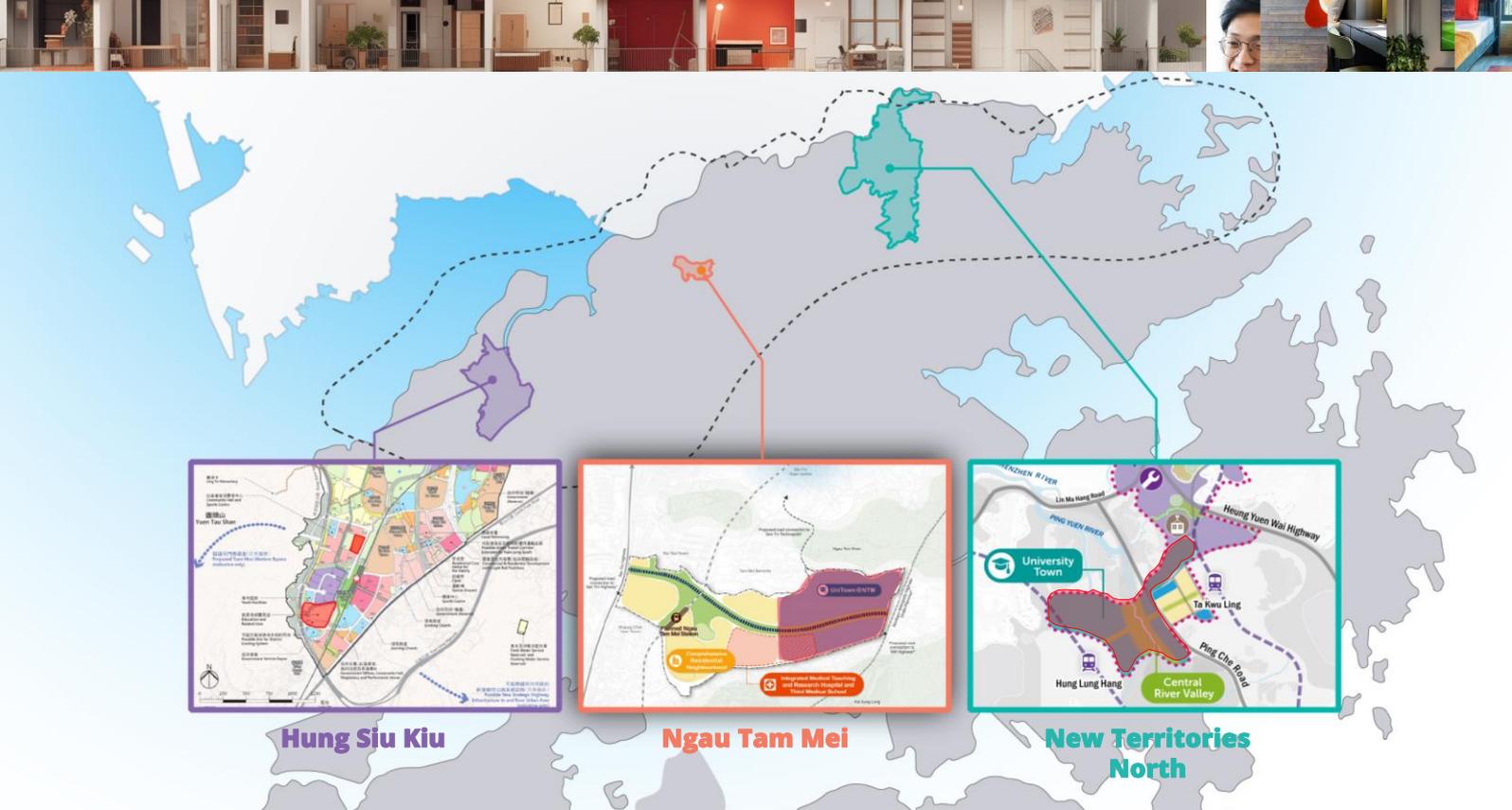
## New development initiatives: Northern Metropolis as a long-term education corridor

Looking ahead, the government's vision for the Northern Metropolis University Town represents a long-term opportunity to consolidate and expand Hong Kong's education footprint.

In August 2023, the Education Bureau invited post-secondary institutions to submit brief proposals for education development in the area. A total of 19 institutions responded, expressing interest in establishing satellite campuses, offering joint programmes with renowned overseas institutions, and creating shared facilities such as animal centres, data centres, student hostels, sports facilities, and libraries.

Key sites including **Ngau Tam Mei** and **New Territories North** remain in early planning stages, with major transport infrastructure scheduled for completion in **2034 or later**. As such, the availability of land for educational use remains largely conceptual in the near term, underscoring the need for **accelerated planning and coordinated execution** to realise these initiatives' full potential.





### The current development status of the three university town sites

Area	Hung Siu Kiu	Ngau Tam Mei	New Territories North
Designated area (hectares)	5	46	40
Land resumption	Completed	Not started*	Not started
Railway timeline	<p><b>Hung Shui Kiu Station</b></p> <ul style="list-style-type: none"> <li>Construction started in 2024</li> <li>Completion by 2030</li> </ul>	<p><b>Northern Link and Ngau Tam Mei Station</b></p> <ul style="list-style-type: none"> <li>Construction started in 2025</li> <li>Completion by 2034</li> </ul>	<p><b>Northeast New Territories Line</b></p> <ul style="list-style-type: none"> <li>Under planning</li> <li>Completion after 2039</li> </ul>

\* The government has issued land resumption notices for the construction of the Northern Link; however, resumption works for sites related to the university town have not yet commenced.

## Education policies progressing with room to grow

Recent policies reflect growing momentum to position Hong Kong as an international education hub, with a strong emphasis on post-secondary education. The forthcoming *Northern Metropolis University Town Development Conceptual Framework* is expected to reinforce this focus. To **fully realise Hong Kong's potential**, there is an opportunity to expand strategic planning to include younger international students. Without adequate boarding infrastructure and cross-sector coordination, the city cannot offer a seamless education pathway from secondary school to university.



To fully realise its vision to become an international education hub, Hong Kong must broaden its approach, **building a holistic framework that supports non-local students from secondary to tertiary levels** and strengthens its global competitiveness.

**Kathy Lee**  
Head of Research & Retail Consultancy



# 2

## **Building an International Education Ecosystem:** Unlocking Untapped Potential



# 2

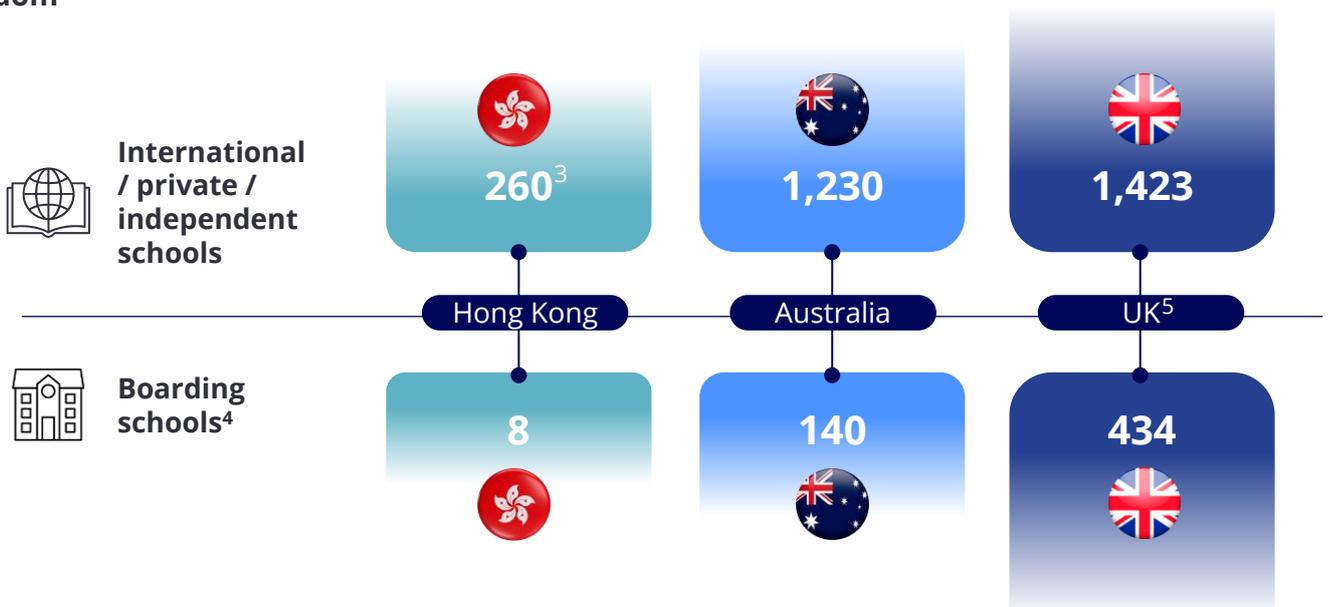
## Building an International Education Ecosystem: Unlocking Untapped Potential

**Hong Kong** is uniquely positioned to become a leading international education hub. With five of the world's top 100 universities, the city rivals global education powerhouses in academic excellence. Compared to other international education hubs such as the United Kingdom, Australia, and Singapore, Hong Kong has not fully leveraged its strengths, particularly in attracting non-local secondary students.

**Globally**, successful education hubs have built comprehensive ecosystems that support students from secondary through tertiary levels. These include strong school offerings, well-developed boarding infrastructure, and policies that promote student mobility.

In addition to academic strengths, Hong Kong offers world-class infrastructure and a safe, reliable urban environment, key considerations for overseas students and their families. Its efficient public transport, quality healthcare, and low crime rates contribute to a secure and supportive student experience.

### Primary and Secondary Education Market Comparison: Hong Kong, Australia and the United Kingdom



Source: Education Bureau, Independent Schools Council (UK), Independent Schools Australia, official websites of the schools with boarding facilities

<sup>3</sup> Inclusive of Direct Subsidy Scheme (DSS) schools and private schools. Source: [Student Enrolment Statistics, 2024/25](#), Education Bureau

<sup>4</sup> Boarding school figures refer to institutions offering boarding facilities or having at least one boarder. For Hong Kong, this includes schools providing full-term boarding on a five-day or seven-day basis, excluding those where boarding is compulsory as part of a program designed to enhance the student experience. For Australia and the UK, figures include all types of boarding arrangements, such as full boarding, weekly boarding, and flexi boarding.

<sup>5</sup> Refers to independent schools and boarding schools that are members of the Independent Schools Council.



In Hong Kong, the lack of boarding facilities at the secondary level presents a significant barrier. Of the 260 private and international schools in the city, only eight offer full-term boarding options, a stark contrast to other international education hubs, where boarding is a standard feature of many top-tier schools.

The limited boarding provision restricts Hong Kong's ability to attract younger non-local secondary students, especially those whose families are not based locally. The absence of age-appropriate residential infrastructure and holistic student support services undermines its competitiveness. Expanding boarding capacity and enhancing school amenities would not only meet growing demand from talent admission schemes but also position Hong Kong as a full-spectrum education destination, from secondary school through university.



## Strategic Opportunity in Secondary and Boarding Education

While recent government policies impact tertiary accommodation demand, they also influence the broader education ecosystem, especially secondary education. With Hong Kong's declining birth rate, expanding access to non-local secondary students can sustain school viability, enrich cultural diversity, and strengthen the city's global education appeal.

To realise this potential, Hong Kong must invest in student boarding infrastructure to support non-local secondary students with appropriate guardianship and lodging. Demand for internationally recognized secondary education remains strong among families across the region, including those from Mainland China. Hong Kong's geographic proximity, bilingual environment, and globally respected curricula position it as a compelling destination for quality education.

Establishing **a comprehensive ecosystem with world-class secondary schools, high-quality student boarding facilities, and supportive policies** is essential. This approach positions Hong Kong as a full-spectrum international education hub, driving long-term economic and social growth.



# 3

## Key Challenges in Infrastructure



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## Key Challenges in Infrastructure

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### I. Boarding school infrastructure limitations

Hong Kong's international schools have traditionally served expatriate families, with limited capacity for unaccompanied minors. Only eight DSS schools and private schools offer optional boarding facilities, totalling around 2,100 places<sup>6</sup> citywide. This severely restricts access for non-local secondary students, especially those whose families cannot relocate.

The absence of a strategic regulatory framework for student boarding facilities raises concerns around student welfare and quality standards. Compared to regional peers like Singapore and Australia, Hong Kong lacks the infrastructure needed to compete. Yet rising demand from Mainland and Southeast Asian families presents a clear opportunity.

**Strategic investment in student boarding facilities, backed by robust oversight, is essential to unlock this potential and position Hong Kong as a truly global education destination.**

### II. Limited short-to-medium-term land availability

While long-term plans such as the Northern Metropolis and University Town offer promise, key sites like Ngau Tam Mei and New Territories North are still in the early planning stages. Transport infrastructure in these areas will only be in place in 2034 or later, making land availability for educational use largely theoretical in the near term.

**Accelerated planning and land consolidation are essential to unlock development potential.**

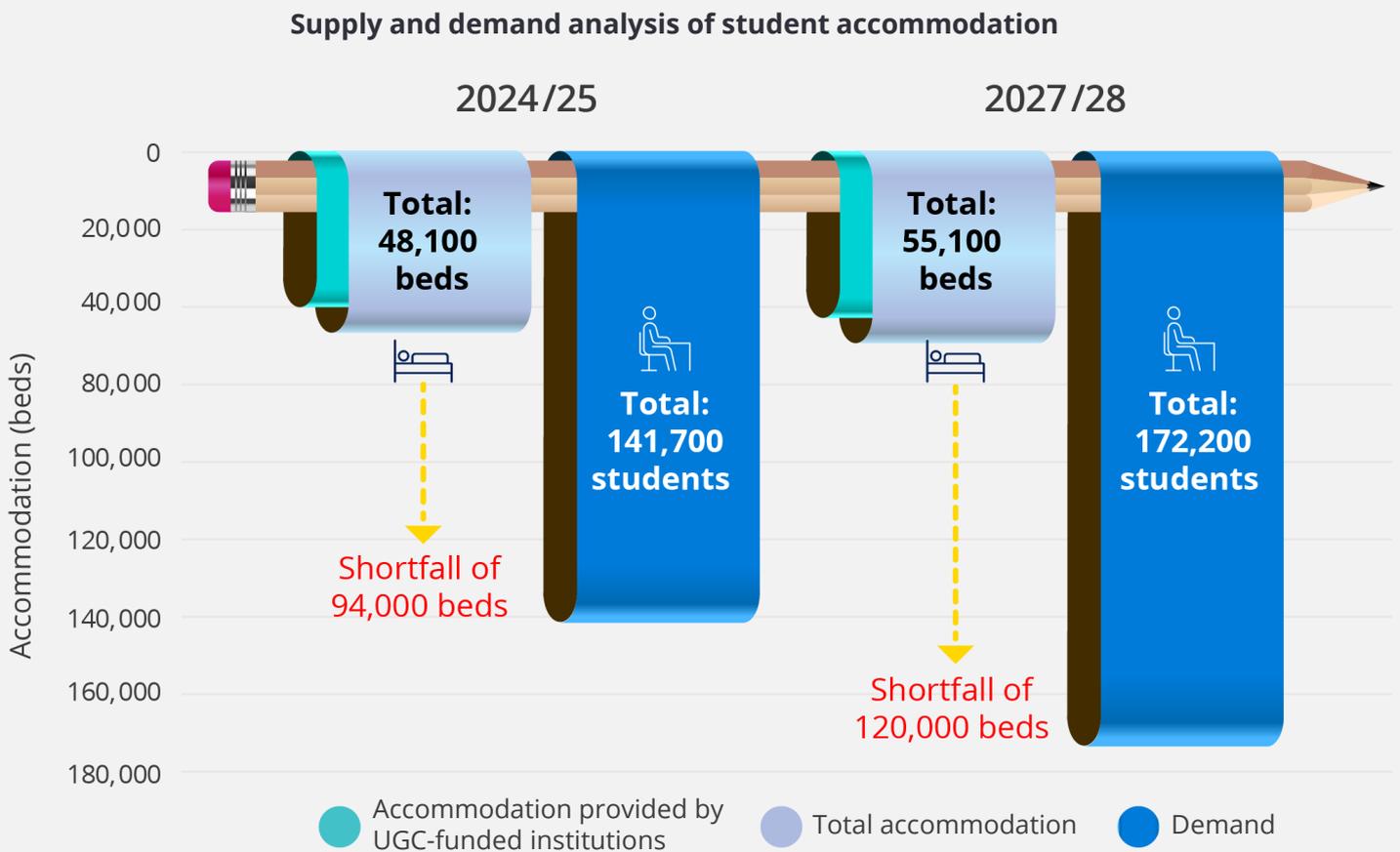
<sup>6</sup> Source: School Registration Information, Education Bureau



### III. Shortage of teaching and accommodation space

Both University Grants Committee-funded (UGC-funded) and self-financing institutions face persistent space constraints. Despite government support through land grants and loans, the supply of academic and residential facilities has not kept pace with rising demand.

According to our research paper, [Bridging the Student Housing Gap](#), published in September 2024, 73,700 non-local students were enrolled in the 2023/24 academic year; however, only 38,000 hostel beds were available across government-funded institutions. With the number of non-local students increasing to 92,000 in the 2024/25 academic year, the existing shortfall in purpose-built student accommodation is estimated at approximately 94,000 beds. This gap is projected to widen significantly, with demand expected to reach 172,200 beds by 2028, resulting in a shortfall of approximately 120,000 beds.



Source: Committee on Self-financing Post-secondary Education, Colliers Research

\* Demand in 2024/25 is estimated by assuming that 35% of local full-time students (non-sub-degree students) and 100% of non-local full-time students in post-secondary programs require accommodation. To project the demand in 2028, we assume local student enrolments will remain at a similar level, while non-local student enrolments will grow by 10% per annum from 2024 onwards.



#### IV. Land and lease constraints for school redevelopment

Despite growing demand for educational infrastructure, both secondary schools and tertiary institutions face significant hurdles in redeveloping or expanding their campuses.

These include:

- **Difficulty securing new land grants** for redevelopment.
- **Complex lease modification procedures** for expansion or change of use.
- **Challenges in extending lease terms**, especially when existing land grants contain restrictive clauses on building height, number of classrooms, or the type of school.

Navigating these processes requires close coordination between schools, the Education Bureau, and the Lands Department. Crucially, [policy support from the Education Bureau is often essential](#) for the Lands Department to process applications at nil premium. Many school operators lack the technical expertise to manage land-related applications, leading to delays and missed opportunities.

#### V. Constraints in adaptive reuse of existing properties

Zoning restrictions, lease conditions, and fire safety regulations hinder the conversion of commercial buildings into educational premises. Educational use often requires rezoning or lease modifications, which involve lengthy approval processes. Strata-titled buildings pose additional challenges, as fire safety upgrades and structural changes require consent from multiple owners and coordination with government departments.



# 4

## Strategic Opportunities for Real Estate Investors

# 4

## Strategic Opportunities for Real Estate Investors



### A. Student accommodation: Resilient demand, stable returns

Purpose-built student accommodation (PBSA) is gaining traction globally as a resilient asset class. In Hong Kong, the shortage of publicly funded student hostel beds has created a significant supply gap. Colliers projects a shortfall of 120,000 beds by 2028<sup>7</sup>.

Investors can capitalise on this unmet demand by developing or converting properties into student housing. Student accommodation offers stable rental income, low vacancy risk, and counter-cyclical resilience. In markets like the UK and Australia, PBSA yields range from 4.5% to 5.0%, outperforming traditional residential assets. Hong Kong's growing non-local student base and policy support for student hostel development make this a timely opportunity.

A significant policy breakthrough came in July 2025 with the launch of the [Hostels in the City Scheme](#), which streamlines planning and building control procedures to facilitate the conversion of commercial buildings into student hostels. This scheme significantly lowers the regulatory and financial barriers for investors, enabling faster delivery of student housing in urban locations. Colliers recommends that investors actively explore eligible sites. [The investment opportunities this Scheme offers will be discussed in detail in Section 5.](#)



<sup>7</sup> Source: [Bridging the Student Housing Gap, Colliers](#). Demand in 2028 is estimated by assuming that 35% of local full-time students and 100% of non-local full-time students in post-secondary programs require accommodation.



## B. Asset conversion: Unlocking value in underutilised stock

Hong Kong's ageing Grade B and C office buildings and retail podiums present a unique opportunity for adaptive reuse, particularly in light of rising vacancy rates and shifting demand dynamics. As the education sector expands, the need for flexible, well-located space for teaching, administration, and student services is growing rapidly.

Converting underutilised commercial assets into educational premises, such as classrooms, laboratories, faculty offices, and student support centres, is commercially viable and socially impactful. These conversions can help institutions scale up quickly without waiting for new land supply, while also revitalising older urban districts.

**Colliers has identified multiple successful precedents, including:**

### Acquisition for Self-occupation



HKMU's acquisition of **Urbanwood Hung Hom Hotel**, repurposed into student housing



CityU's conversion of the **retail podium at Inter-Continental Plaza**, now serving academic functions



HKUST's acquisition of the **4/F of the United Centre** in Admiralty will become its Business School's downtown hub

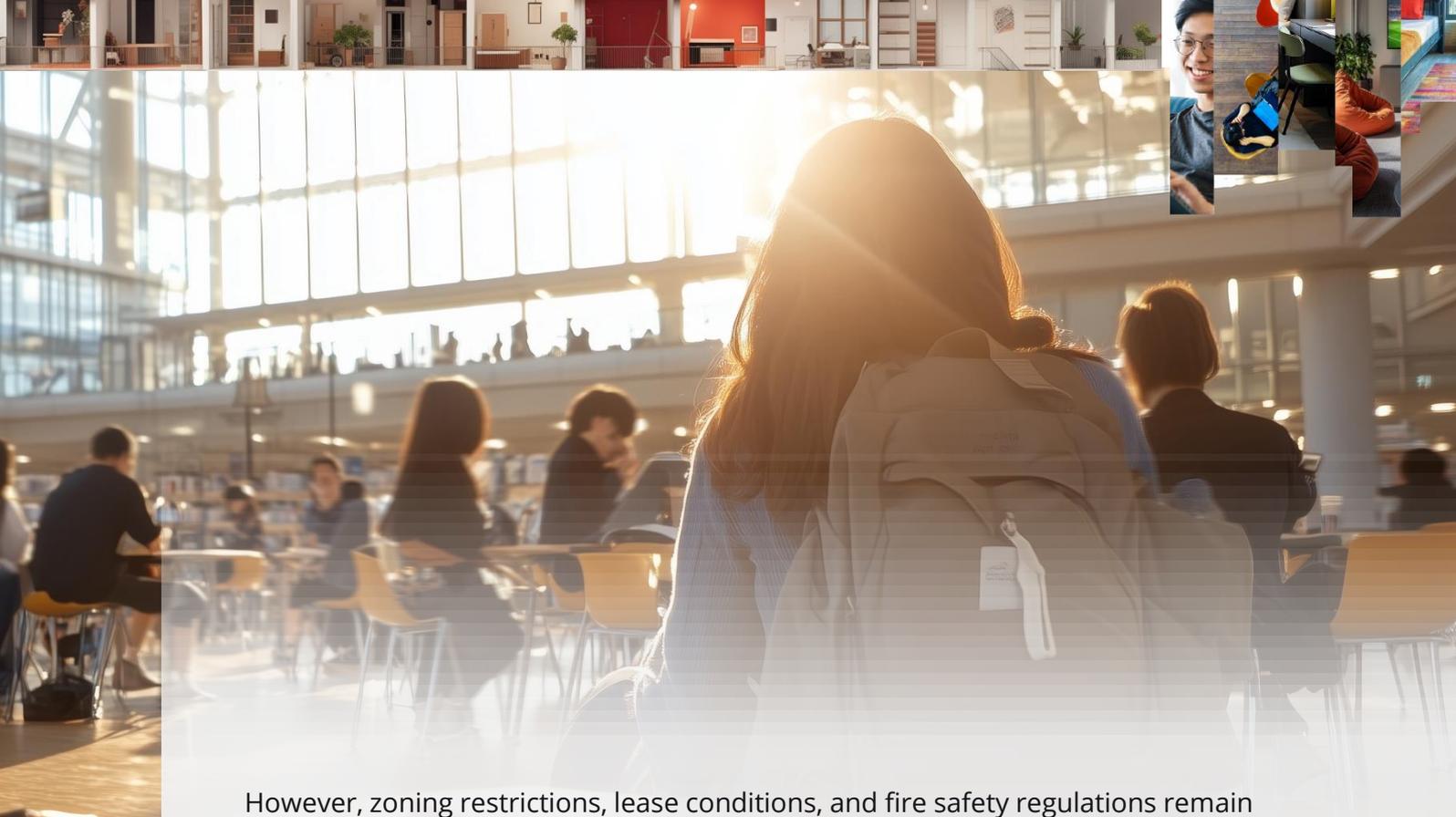
### Tenancy



Stamford American School leased the **retail podium of Imperial Cullinan** in Tai Kok Tsui (approximately 95,400 sq. ft. GFA) for campus expansion



Kellett School took up **two retail floors of The Bay Hub** in Kowloon Bay (approximately 45,300 sq. ft. GFA) to expand their Kowloon campus



However, zoning restrictions, lease conditions, and fire safety regulations remain key hurdles.

To unlock this potential, Colliers recommends:

- **Engaging early with government authorities and consultants** to assess feasibility and streamline approvals.
- **Targeting en-bloc assets** with flexible lease terms and minimal structural constraints.
- **Designing for multi-functional educational use**, including teaching and learning spaces, co-working zones for faculty, student housing facilities, and community engagement areas.

With the *Hostels in the City Scheme* already facilitating the conversion of commercial buildings into student accommodation, there is a clear precedent for policy support. Expanding this framework to include broader educational uses, would further accelerate Hong Kong's development as an international education hub.



Investors are seen to **prioritise properties that can easily obtain a school license**, ideally those “education institution” as a permitted use under current zoning, flexible commercial lease terms, and minimal structural changes needed for compliance. Early engagement with consultants and authorities helps streamline approvals and avoid delays.

**Thomas Chak**  
Head of Capital Markets & Investment Services

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# A Call to Action





## Key Initiative 1

### Boarding Schools: A New Frontier of Opportunity

As Hong Kong advances its vision to become an international education hub, **boarding infrastructure at the secondary level remains a critical gap**. While progress has been made in attracting international university students, the city lacks support to accommodate younger non-local learners, especially unaccompanied minors from Mainland China and overseas. Meanwhile, **secondary schools face significant hurdles in redeveloping or expanding campuses**, often requiring strong policy backing from the Education Bureau to navigate complex land and lease procedures.

#### Challenges

- **Limited supply** of boarding facilities
- **No dedicated regulatory framework** governing boarding services
- **Complex land and lease procedures** for school redevelopment and expansion

#### Strategic Recommendations

##### Government – Policy reforms:

- **Establish a regulatory framework** for boarding services to ensure quality, safety, and accountability, including licensing standards for boarding centres.
- **Incentivise development** of boarding infrastructure through land grants, planning concessions, and pilot schemes in strategic districts.
- **Create a dedicated government team or office** to streamline land-related applications for school redevelopment, provide technical guidance, and coordinate across departments to accelerate approvals.

##### Private Sector – Innovative investment approaches:

- **Develop purpose-built boarding facilities** in proximity to international schools and future education precincts.
- **Explore modular and prefabricated boarding solutions** to enable rapid deployment and cost-effective scaling.
- **Partner with developers and school operators** to integrate boarding into mixed-use education clusters, enhancing community engagement and land efficiency.

**Key Insight:** Boarding is the missing link in Hong Kong's education ecosystem. Closing this gap will unlock new student demographics, support school viability, and strengthen the city's global competitiveness. As academic mobility begins earlier, Hong Kong must evolve to offer a comprehensive education experience, from secondary to postgraduate, with the infrastructure, policy support and streamlined land process to match.





## Key Initiative 2

### Unlocking Supply through Adaptive Reuse – Converting Hotels and Commercial Buildings into Student Hostels

Hong Kong's acute shortage of student accommodation is a structural barrier to its ambition of becoming an international education hub. The government's 2025 pilot scheme [Hostels in the City Scheme](#), aims to facilitate the conversion of hotels and commercial buildings into student hostels. It presents a timely and high-impact opportunity for the private sector to unlock latent supply and repurpose underutilised assets.

#### Opportunities for Investors

The **Colliers Toolkit** outlines five real-world conversion scenarios across diverse building types and zoning contexts, from Grade B offices in Tsim Sha Tsui to revitalised industrial buildings in Kowloon Bay. These examples demonstrate the procedural pathways and regulatory nuances involved in adaptive reuse.

*Colliers Toolkit:* <https://www.colliers.com/en-hk/news/student-hostels-policy-overview>



Colliers is proud to have contributed the ideas for the student hostel policy to the government. Our insights helped shape the *Hostels in the City Scheme* by aligning market realities with planning feasibility. We **encourage investors to leverage this scheme and engage early with consultants** to identify properties with favourable zoning, lease conditions and feasible floorplate.

**Jason Kwong**  
Head of Land Consultancy



## Strategic Recommendations

### Government

- **Fast-track approval mechanism:** Establish a dedicated interdepartmental task force to expedite planning, lease modification, and building plan approvals.
- **Standardised technical guidelines:** Publish a clear, consolidated code of practice for student hostel conversions to reduce ambiguity and compliance risk.
- **Expand “Hostels in the City Scheme” to redevelopment projects:** Broaden the scheme to include redevelopment of ageing or underutilised buildings, enabling purpose-built student housing to be constructed on sites no longer viable for commercial use.
- **Support the PBSA market:** establish a planning and policy framework to encourage Purpose-Built Student Accommodation (PBSA), including zoning incentives, streamlined approvals, and long-term land leases tailored for student housing operators.

### Private Sector

- **Target Grade B/C office and revitalised industrial buildings:** Focus on assets with flexible lease terms and minimal structural constraints.
- **Bundle with education operators:** Partner with universities or international schools to secure long-term tenancy and operational credibility.
- **Design for flexibility:** Incorporate modular layouts and co-living features to accommodate evolving student needs and maximise space efficiency.
- **Pilot in transit-oriented locations:** Prioritise sites near MTR stations and university clusters to enhance accessibility and appeal.



**Key Insight:** Adaptive reuse is a strategic lever to unlock latent supply, revitalise ageing assets, and meet surging demand. With technical depth, market insight, and policy influence, Colliers is uniquely positioned to lead this transformation and catalyse a new era of student housing development in Hong Kong.



## Key Initiative 3

### Advancing the University Town Vision – Strategic Advocacy for Hung Shui Kiu

To support the development of Hong Kong’s post-secondary education sector, the [2024 Hong Kong Policy Address](#) announced the reservation of land in the Northern Metropolis for the creation of a “Northern Metropolis University Town.” This initiative spans approximately:

- **46 hectares in Ngau Tam Mei**
- **5 hectares in Hung Shui Kiu/Ha Tsuen New Development Area**
- **40 hectares in New Territories North (NTN) New Town**

While Ngau Tam Mei and NTN offer larger land allocations, their development timelines are shaped by the pace of supporting infrastructure developments. The Ngau Tam Mei Station, part of the Northern Link Main Line, is projected for completion in **2034**, and the NTN station’s timeline remains **unconfirmed**. In contrast, **Hung Shui Kiu/Ha Tsuen**, though smaller in area, is **infrastructure-ready** and strategically positioned to fast-track Hong Kong’s ambition to become an international education hub.

#### Strategic rationale for prioritising Hung Shui Kiu

- **Infrastructure advantage:** Hung Shui Kiu Station is scheduled for completion by **2030**, offering a head start of 4+ years over Ngau Tam Mei and potentially more over NTN.
- **Urban maturity:** The Hung Shui Kiu/Ha Tsuen NDA is the most advanced in planning and land readiness, with existing transport and urban frameworks in place. Existing establishments in Tin Shiu Wai and Tuen Mun can also support the area.
- **Time-to-market:** Leveraging Hung Shui Kiu allows for earlier delivery of education infrastructure, aligning with surging demand and policy momentum.

#### Challenges

- **Limited land allocation:** Only 5 hectares are currently zoned for post-secondary education, significantly less than other sites.
- **Outdated zoning plans:** Existing land use frameworks do not adequately reflect the education sector’s evolving needs.
- **Industrial dominance:** Logistics and industrial land uses limit academic synergy and community integration.
- **Fragmented Land Parcels:** Disjointed ownership and planning inertia hinder cohesive development.

## Strategic Recommendations

### Government

- **Expand education zoning:** Rezone an additional 40+ hectares of G/IC, logistics, and industrial land near Hung Shui Kiu Station and the logistics cluster to support university town development.
- **Dynamic land use planning:** Adopt a flexible, **demand-responsive planning model** that evolves with sector needs, demographic shifts, and market feedback.
- **Integrate infrastructure planning:** Align Hung Shui Kiu Station's development and the proposed Hong Kong-Shenzhen Western Rail Link with campus and community planning.
- **Launch a flagship university town initiative:** Position Hung Shui Kiu as the **anchor of Hong Kong's education corridor**, with dedicated funding, branding, and policy support.

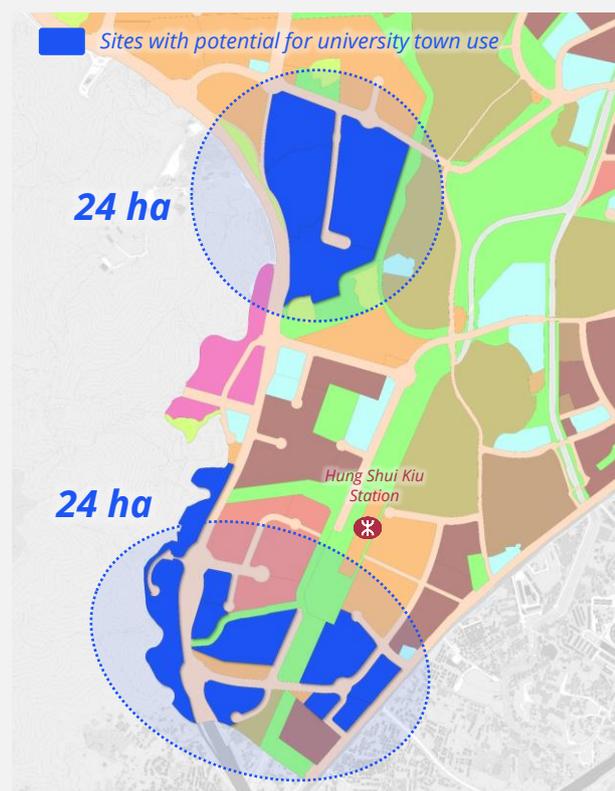
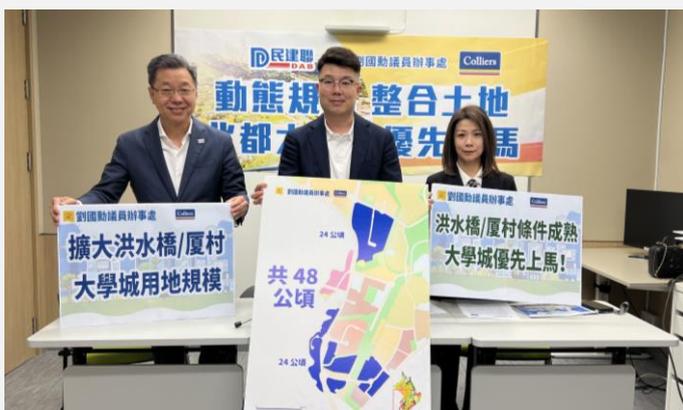
### Private Sector

- **Invest in mixed-use education precincts:** Develop integrated academic, residential, retail, and innovation spaces to foster vibrant, self-sustaining communities.
- **Institutional partnerships:** Co-develop campuses, student housing, and research facilities with local and international universities.
- **Leverage transit-oriented development (TOD):** Maximise land value and accessibility by clustering development around Hung Shui Kiu Station and future rail nodes.

**Key insight:** Hung Shui Kiu is a **launchpad**. With the proper planning and partnerships, it can become Asia's benchmark for integrated education and urban innovation.

### Colliers' Advocacy:

Colliers has been actively advocating for Hung Shui Kiu to serve **as the anchor site for the Northern Metropolis University Town**, given its infrastructure readiness and strategic location. In collaboration with Legislative Council member, Mr Edward Lau Kwok-fan, we formally presented our proposal and held a press conference\* on **14 April 2025** to highlight the urgency and opportunity of prioritising this site.



\*For full details, please refer to our press release <https://www.colliers.com/en-hk/news/2025-04-14-northern-metropolis-press-release>.



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