

SC Capital Partners and THi acquire landmark industrial project in Suzhou Industrial Park, China

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SUZHOU - SC Capital Partners Group ("SC Capital Partners"), the Singapore-headquartered private equity real estate firm, and THi Holding Management Corporation ("THi"), the Shanghai-based industrial/logistics developer and operator, have completed the acquisition of a strategic industrial project in Suzhou Industrial Park, Suzhou City, China.

This project marks SC Capital Partners' second acquisition of an asset in the industrial park, a key manufacturing and logistics hub in the Yangtze River Delta region, one of the most densely populated areas renowned for its sophisticated transportation network. The previously derelict land, a large rectangular plot of over 50,000 sqm in size, was purchased for an undisclosed amount.

SC Capital Partners and THi intend to develop the project into a modern Grade-A industrial facility targeting high-end manufacturers. The completed facility will offer over 103,000 sqm in NLA. An electric vehicle battery pack company, Zero Point, has already been secured as the anchor tenant. Demonstrating a commitment to sustainability and energy efficiency, the development will be constructed to meet LEED Gold certification standards and the rooftops will be equipped with solar panels.

Suchad Chiaranussati, Chairman and Founder of SC Capital Partners commented, "We are delighted to strengthen our collaboration with THi and their team of experienced professionals as we pursue further growth opportunities in the industrial / logistics sector in the Yangtze River Delta. This new asset in Suzhou Industrial Park is an excellent addition to our opportunistic fund series, which invests in the developed markets in Asia Pacific.

Industrial / logistics is one of the four main investment themes that the firm's opportunistic strategies are focused on, alongside data centres, senior living and special situations. Leveraging on our own expertise and through strategic partnerships, which provide scalability and additional deal flow, we are confident in our ability to capitalize on the available equity and credit opportunities across the Asia-Pacific region including in Japan, South Korea and Australia."

Sarah Hu, Director and General Manager of THi Management said "We are pleased to have secured this rare site, well-positioned in the heart of the industrial park, together with our partner SC Capital Partners. Activity in the logistics / industrial space around the Yangtze River Delta region has remained strong with great vitality, even amidst the pandemic. Moving forward, we anticipate the demand for industrial / logistics assets in the region to remain resilient. As such, working with strategic partners who have established connections and expertise on the ground is essential for the successful execution of strategies for investment managers."

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