INVESTMENT INTO CONSTRUCTION
A NOTEWORTHY INCREASE IN CONSTRUCTION INVESTMENT

$1.36B INVESTMENT VALUE
FROM JAN – FEB 2019

Source: Ministry of Land Management, Urban Planning and Construction
CONDOMINIUM STOCK INCREASE
1091 UNITS COMPLETED OVER THE COURSE OF Q1 2019

Q1 COMPLETIONS
3 PROJECTS
(1091 UNITS)

7.69% SUPPLY INCREASE

SHARE OF NEW COMPLETIONS
10.7% HIGH-END SEGMENT
89.3% MID-RANGE SEGMENT

Source: CBRE Research, Q1 2019
AFFORDABLE LAUNCHES ON THE RISE
5 NEW LAUNCHES OVER THE COURSE OF Q1 2019

SEVEN RESIDENCE
PHNOM PENH STAR
THMOR MADOM
RESIDENCE L BOREY KEYLA
ROMDUOL CITY – PHASE 1
*MID-RANGE

MORE THAN
1,500 UNITS
LAUNCHED OVER THE COURSE OF Q1 2019
CONDOMINIUM SALES RATES
MID-RANGE SEGMENT SEES NOMINAL FALL

UPWARD ADJUSTMENT Q-O-Q FOR HIGH-END AND AFFORDABLE SEGMENT

SLIGHT REDUCTION IN MID-RANGE FROM $2,562/SQM TO $2,559/SQM

Source: CBRE Research, Q1 2019
CONDOMINIUM RENTAL RATES HOLD STEADY
NO SIGN OF RENTAL REDUCTION IN LIGHT OF HIGH SUPPLY

SLIGHTLY ABOVE $14.2/SQM FOR HIGH-END SEGMENT

NO CHANGE SEEN WITHIN MID-RANGE SEGMENT

Source: CBRE Research, Q1 2019
THE MAJORITY OF BOREY PROJECTS ARE LOCATED IN SEN SOK DISTRICT

CHROY CHANGVAR GAINING POPULARITY AMONGST MID-RANGE TO HIGH-END DEVELOPERS.
LANDED PROPERTY
QUOTED LANDED PROPERTY SALES RATES BY TYPE

* Villa includes Single Villa, Prince Villa and Queen Villa.
Source: CBRE Research, Q1 2019

FLAT AND LINKHOUSE ARE THE MOST POPULAR UNIT TYPES
OFFICE SUPPLY 2008 – 2021F
CENTRALLY OWNED OFFICE SUPPLY BY Q1 2019

Source: CBRE Research, Q1 2019

Q1 2019

85.96%
OCCUPANCY RATE BY Q1 2019
GRADE A OFFICE
53,265 SQM
GRADE B OFFICE
105,441 SQM
GRADE C OFFICE
190,565 SQM

OCCUPANCY RATES SAW AN INCREASE OF 0.6% Q-O-Q
OFFICE RENTAL RATES 2012 – Q1 2019
SLIGHT UPWARD ADJUSTMENT FOR GRADE B WITHIN CBD

GRADE B RENTS WITHIN THE CBD SAW AN INCREASE OF $0.5/SQM/MONTH DUE TO AN UPWARD ADJUSTMENT IN EXISTING STOCK.

Source: CBRE Research, Q1 2019
OFFICE SUPPLY
MORE STRATA-TITLE OFFICE IN 2019

45.3% INCREASE IN TOTAL STOCK DUE TO THE COMPLETION OF DIAMOND TWIN TOWER, ADDING 19,812 SQM

Source: CBRE Research.Q1 2019
OFFICE SUPPLY
MAP OF FUTURE OFFICE SUPPLY

1. Chief Tower
2. Downtown 93
3. One Park
4. TK Central
5. Fortune Tower
6. C5 Olympia City
7. Maritime Tower
8. Soma Group HQ
9. Star City
10. Chip Mong Baktouk Commercial Center
11. The Gateway
12. The Commune
13. The Point
RETAIL SUPPLY HAMPERED BY DELAYS IN COMPLETION

PROJECTS WITH A TOTAL OF 19,965 SQM OF NLA WERE DELAYED TO MID-2019
NEW RETAIL LAUNCH
CHIEF TOWER ADDED 1,870 SQM TO THE SUPPLY PIPELINE

CHIEF TOWER
CIRCA 1,870 SQM
OF RETAIL SPACE
QUOTED RENTAL RATES ACROSS DIFFERENT RETAIL FORMATS SAW DOWNWARD ADJUSTMENT

<table>
<thead>
<tr>
<th>- Retail Format</th>
<th>Rental Rate Range</th>
<th>Average Rental Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prime Shopping Mall</td>
<td>$29.4</td>
<td>$29.4</td>
</tr>
<tr>
<td>Prime Retail Podium</td>
<td>$29.8</td>
<td>$29.8</td>
</tr>
<tr>
<td>Community Mall</td>
<td>$25.1</td>
<td>$25.1</td>
</tr>
<tr>
<td>Prime High Street</td>
<td>$28.2</td>
<td>$28.2</td>
</tr>
</tbody>
</table>

3.9% DOWNWARD ADJUSTMENT FOR PRIME RETAIL SPACE ENDING THE QUARTER AT $29.4/SQM

Source: CBRE Research, Q1 2019
RETAIL
VACANCY REMAINS STABLE

MANY RETAIL PROJECTS POSTPONED, VACANCY RATES STILL REMAIN AT THE 10-YEAR LOW

Source: CBRE Research, Q1 2019
THANK YOU!

For more info, please contact:

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