

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST / VAT : Included in the cost data and rates.

Rate : 17 %

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

The total area of covered enclosed floor space fulfilling the functional requirements of the building measured to the external structural face of external / enclosing walls.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is included in the overall construction cost.

CURRENCY

Renminbi : RMB

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = RMB 6.84

construction costs (Shanghai / Beijing)

	SHANGHAI RMB/m ² (GFA)	BEIJING RMB/m ² (GFA)
COMMERCIAL		
Offices Average Standard, High Rise	5,500 - 6,500	5,000 - 6,500
Offices Prestige Standard, High Rise	7,000 - 8,500	7,000 - 8,500
Shopping Centres Average Quality	5,000 - 5,500	4,300 - 4,800
Shopping Centres High Quality	6,000 - 6,500	5,200 - 6,200
HOTELS		
3-Star	5,000 - 6,000	5,000 - 6,500
4-Star	7,500 - 8,500	7,500 - 8,500
5-Star	9,500 - 11,500	9,000 - 11,000
Resort Hotels	15,000 - 20,000	12,000 - 15,000
INDUSTRIAL		
Flatted Factories	3,500 - 4,500	2,600 - 3,800
Flatted Warehouses	2,500 - 3,500	2,500 - 3,500
INSTITUTIONAL		
Primary Schools	2,000 - 2,500	1,800 - 2,200
Secondary Schools	2,500 - 3,000	2,200 - 2,600
RESIDENTIAL		
Terraced Houses	N/A	3,800 - 5,200
Semi-Detached Houses	4,500 - 6,500	4,000 - 6,000
Detached Houses/Bungalows	4,200 - 6,500	4,300 - 6,300
Condominiums Medium Standard, High Rise	5,800 - 6,500	4,500 - 5,500
Condominiums Luxury Standard, High Rise	6,000 - 8,000	5,500 - 7,500
Service Apartments	6,500 - 8,500	6,000 - 8,000
Low Cost Flats, High Rise	N/A	N/A

m² : preferential denominator floor area as defined in this section.

HONG KONG

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST/VAT : Not Applicable

PREFERENTIAL DENOMINATOR FLOOR AREA – CONSTRUCTION FLOOR AREA

Construction Floor Area (CFA) is defined as covered spaces fulfilling the functional requirements of the building measured to the outside face of the external walls/external perimeter. Area occupied by partitions, columns, internal structural or party walls, bay windows, balconies, stairwells, lift shafts, plant rooms, water tanks and the like are all included. Sloping surfaces such as staircases and carpark ramps have been measured flat on plan.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is included in the overall construction cost.

CURRENCY

Hong Kong Dollars : HK\$

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = HK\$7.75

construction costs (Hong Kong)

HK\$/m² (CFA)

COMMERCIAL

Offices Average Standard, High Rise	10,600 - 12,800
Offices Prestige Standard, High Rise	13,000 - 16,400
Shopping Centres Average Quality	11,800 - 14,000
Shopping Centres High Quality	15,800 - 18,800

HOTELS

3-Star	13,800 - 16,400
4-Star	16,400 - 18,200
5-Star	19,400 - 21,900
Resort Hotels	N/A

INDUSTRIAL

Flatted Factories	6,000 - 6,800
Flatted Warehouses	6,300 - 7,200

INSTITUTIONAL

Primary Schools	8,300 - 9,100
Secondary Schools	8,800 - 9,700

RESIDENTIAL

Terraced Houses	14,000 - 15,800
Semi-Detached Houses	14,600 - 17,000
Detached Houses/Bungalows	18,200 - 27,200
Condominiums Medium Standard, High Rise	9,300 - 10,300
Condominiums Luxury Standard, High Rise	11,100 - 13,400
Service Apartments	11,800 - 14,000
Low Cost Flats, High Rise	N/A

m² : preferential denominator floor area as defined in this section.

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST/VAT : Excluded from the cost data and rates.

Rate : 12% (Approximate)

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

The total area of covered enclosed floor space fulfilling the functional requirements of the building measured to the external structural face of external / enclosing walls. The area generally includes all M&E areas but excludes shafts, driveways and carparks (above and below ground within the building as well as the annex building).

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is excluded in the overall construction cost.

CURRENCY

Indian Rupee: INR

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = INR49.94

construction costs (India)

	Tier I Cities INR/m ² (GFA)	Tier II Cities INR/m ² (GFA)
COMMERCIAL		
Offices Average Standard, High Rise	18,000 - 20,000	17,000 - 19,000
Offices Prestige Standard, High Rise	20,000 - 27,000	20,000 - 24,000
Shopping Centres Average Quality	18,000 - 23,000	17,000 - 22,000
Shopping Centres High Quality	24,000 - 29,000	23,000 - 28,000
HOTELS		
3-Star	32,000 - 39,000	31,000 - 38,000
4-Star	48,000 - 55,000	48,000 - 55,000
5-Star	58,000 - 65,000	58,000 - 65,000
Resort Hotels	50,000 - 56,000	50,000 - 56,000
INDUSTRIAL		
Flatted Factories	21,000 - 24,000	20,000 - 23,000
Flatted Warehouses	17,000 - 20,000	17,000 - 20,000
INSTITUTIONAL		
Primary Schools	12,500 - 15,000	12,500 - 15,000
Secondary Schools	12,500 - 15,000	12,500 - 15,000
RESIDENTIAL		
Terraced Houses	N/A	N/A
Semi-Detached Houses	20,000 - 23,000	19,000 - 21,000
Detached Houses/Bungalows	28,000 - 35,000	27,000 - 34,000
Condominiums Medium Standard, High Rise	17,000 - 19,000	16,000 - 18,000
Condominiums Luxury Standard, High Rise	23,000 - 27,000	22,000 - 26,000
Service Apartments	40,000 - 55,000	30,000 - 40,000
Low Cost Flats, High Rise	14,000 - 15,000	13,000 - 14,000
CARPARKS		
Multi-Storey/Elevated Carparks	9,000 - 11,000	9,000 - 11,000
Basement Carparks	13,000 - 15,000	12,000 - 14,000

m² : preferential denominator floor area as defined in this section.

UNITED ARAB EMIRATES

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST/VAT : Not Applicable

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

Gross Floor Areas (GFA) are defined as covered spaces fulfilling the functional requirements of the building measured to the outside face of the external walls/external perimeter. Areas occupied by partitions, columns, internal structural or party walls, bay windows, balconies, stairwells, lift shafts, plant rooms, water tanks, parking areas and driveway and the like are all included. Sloping surfaces such as staircases and carpark ramps have been measured flat on plan.

CARPADKS

Where applicable, cost for associated carparks construction (above or below ground) is included in the overall construction cost.

CURRENCY

United Arab Emirates Dirhams : AED

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = AED 3.67

construction costs (United Arab Emirates)

AED/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	4,800 - 5,700
Offices Prestige Standard, High Rise	5,700 - 7,200
Shopping Centres Average Quality	5,300 - 6,300
Shopping Centres High Quality	6,300 - 7,300

HOTELS

3-Star	6,000 - 7,000
4-Star	7,500 - 8,500
5-Star	9,000 - 10,000
Resort Hotels	10,000 - 11,000

INDUSTRIAL

Flatted Factories	3,200 - 3,800
Flatted Warehouses	2,900 - 3,500

INSTITUTIONAL

Primary Schools	3,800 - 4,600
Secondary Schools	4,300 - 5,300

RESIDENTIAL

Terraced Houses	4,500 - 5,500
Semi-Detached Houses	4,800 - 5,800
Detached Houses/Bungalows	5,500 - 7,000
Condominiums Medium Standard, High Rise	4,600 - 5,500
Condominiums Luxury Standard, High Rise	5,500 - 6,500
Service Apartments	5,700 - 6,700
Low Cost Flats, High Rise	3,800 - 4,300

m² : preferential denominator floor area as defined in this section.

MALAYSIA

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST / VAT : Not Applicable

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

The Gross Floor Area is the total of all enclosed spaces fulfilling the functional requirements of the building measured to the external structural face of the enclosing walls.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is excluded in the overall construction cost.

CURRENCY

Ringgit Malaysia : RM

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = RM 3.55

construction costs (Malaysia)

	West RM/m ² (GFA)	East RM/m ² (GFA)
COMMERCIAL		
Offices Average Standard, High Rise	2,000 - 2,900	1,900 - 2,800
Offices Prestige Standard, High Rise	3,100 - 4,400	2,800 - 4,000
Shopping Centres Average Quality	2,200 - 2,900	2,000 - 2,800
Shopping Centres High Quality	3,200 - 4,800	2,900 - 4,100
HOTELS		
3-Star	3,200 - 4,100	3,000 - 3,800
4-Star	4,100 - 5,000	3,800 - 4,600
5-Star	5,000 - 6,300	4,600 - 6,300
Resort Hotels	3,700 - 5,200	4,000 - 5,600
INDUSTRIAL		
Flatted Factories	1,200 - 1,700	1,300 - 1,700
Flatted Warehouses	1,300 - 1,700	1,300 - 1,700
INSTITUTIONAL		
Primary Schools	850 - 1,200	1,150 - 1,400
Secondary Schools	850 - 1,300	1,200 - 1,500
RESIDENTIAL		
Terraced Houses	740 - 1,100	1,000 - 1,400
Semi-Detached Houses	1,100 - 1,600	1,300 - 1,800
Detached Houses/Bungalows	1,600 - 2,600	1,600 - 2,900
Condominiums Medium Standard, High Rise	1,200 - 1,700	1,500 - 2,100
Condominiums Luxury Standard, High Rise	1,900 - 2,900	2,100 - 2,900
Service Apartments	2,400 - 3,400	2,400 - 3,500
Low Cost Flats, High Rise	830 - 1,000	1,200 - 1,400
CARPARKS		
Multi-Storey/Elevated Carparks	830 - 1,200	900 - 1,200
Basement Carparks	1,400 - 2,500	1,300 - 2,500

m² : preferential denominator floor area as defined in this section.

SINGAPORE

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST / VAT : Excluded from the cost data and rates.

Rate : 7%

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

The total area of covered enclosed floor space fulfilling the functional requirements of the building measured to the external structural face of external / enclosing walls. The area generally excludes voids, carparks (above and below ground) and driveways. The area is used for planning submission to local authorities.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is included in the overall construction cost.

CURRENCY

Singapore Dollars : S\$

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = S\$1.49

construction costs (Singapore)

\$/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	3,300 - 4,300
Offices Prestige Standard, High Rise	4,300 - 5,300
Shopping Centres Average Quality	2,800 - 3,800
Shopping Centres High Quality	4,000 - 5,500

HOTELS

3-Star	4,000 - 5,000
4-Star	5,000 - 6,000
5-Star	6,000 - 7,500
Resort Hotels	5,500 - 7,000

INDUSTRIAL

Flatted Factories	2,000 - 2,500
Flatted Warehouses	1,800 - 2,500

INSTITUTIONAL

Primary Schools	1,500 - 2,000
Secondary Schools	2,200 - 2,700

RESIDENTIAL

Terraced Houses	3,000 - 3,800
Semi-Detached Houses	3,800 - 4,800
Detached Houses/Bungalows	5,000 - 6,000
Condominiums Medium Standard, High Rise	3,000 - 3,500
Condominiums Luxury Standard, High Rise	4,500 - 6,000
Service Apartments	3,800 - 4,800
Low Cost Flats, High Rise	N/A

m² : preferential denominator floor area as defined in this section.

THAILAND

VALUE ADDED TAX, WITHHOLDING TAX

VAT / WT and the like taxes : Excluded from the cost data and rates.

VAT Rate : 7% WT Rate : 3%

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

Gross Floor Area (GFA) is the total area of all enclosed floor spaces fulfilling the functional requirements of the building measured to the external structural face of the enclosing walls.

The area generally includes staircases, carparks (above or below ground), but excludes voids for planning submission to local authorities.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is included in the overall construction cost.

CURRENCY

Thai Baht : THB

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = THB 34.84

construction costs (Thailand)

Baht/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	18,000 - 22,000
Offices Prestige Standard, High Rise	24,000 - 28,000
Shopping Centres Average Quality	15,000 - 17,000
Shopping Centres High Quality	19,000 - 26,000

HOTELS

3-Star	23,000 - 26,000
4-Star	28,000 - 32,000
5-Star	40,000 - 45,000
Resort Hotels	30,000 - 60,000

INDUSTRIAL

Flatted Factories	11,000 - 16,000
Flatted Warehouses	11,000 - 16,000

INSTITUTIONAL

Primary Schools	N/A
Secondary Schools	N/A

RESIDENTIAL

Terraced Houses	10,000 - 13,000
Semi-Detached Houses	13,000 - 15,000
Detached Houses/Bungalows	16,000 - 24,000
Condominiums Medium Standard, High Rise	18,000 - 22,000
Condominiums Luxury Standard, High Rise	26,000 - 30,000
Service Apartments	24,000 - 30,000
Low Cost Flats, High Rise	14,000 - 16,000

m² : preferential denominator floor area as defined in this section.

GOODS AND SERVICES TAX / VALUE ADDED TAX

GST / VAT : Excluded from the cost data and rates.

Rate: 10%

PREFERENTIAL DENOMINATOR FLOOR AREA – GROSS FLOOR AREA

The total area of covered enclosed floor space (excluding basement) fulfilling the functional requirements of the building measured to the external face of external / enclosing walls. The area generally includes staircases, lift shafts (counted once at ground floor / or at every floor), bay windows, balconies, planters and multi-storey carparks and/or semi basement floor area if projecting higher than 1200mm above ground level.

It excludes air-conditioning ledges, shafts, voids, M&E plant rooms at rooftop and technical floors.

CARPARKS

Where applicable, cost for associated carparks construction (above or below ground) is excluded in the overall construction cost.

CURRENCY

Vietnamese Dong : VND

Exchange Rate (Average 4th Quarter 2008) : US\$1.00 = VND16,882.20

construction costs (Vietnam)

VND('000)/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	11,600 - 13,500
Offices Prestige Standard, High Rise	16,400 - 19,300
Shopping Centres Average Quality	10,500 - 13,900
Shopping Centres High Quality	13,600 - 17,400

HOTELS

3-Star	13,500 - 17,700
4-Star	19,200 - 25,200
5-Star	24,700 - 30,300
Resort Hotels	18,800 - 27,200

INDUSTRIAL

Flatted Factories	5,900 - 7,500
Flatted Warehouses	6,200 - 7,900

INSTITUTIONAL

Primary Schools	N/A
Secondary Schools	N/A

RESIDENTIAL

Terraced Houses	6,900 - 8,400
Semi-Detached Houses	8,000 - 10,700
Detached Houses/Bungalows	9,600 - 11,500
Condominiums Medium Standard, High Rise	10,000 - 12,700
Condominiums Luxury Standard, High Rise	12,700 - 15,400
Service Apartments	11,000 - 14,700
Low Cost Flats, High Rise	5,800 - 6,600

CARPADKS

Multi-Storey/Elevated Carparks	4,900 - 6,600
Basement Carparks	7,400 - 9,100

m² : preferential denominator floor area as defined in this section.