

SHANGHAI / BEIJING

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 2009) : US\$1.00 = RMB 6.83

construction costs (Shanghai / Beijing)

	SHANGHAI RMB/m ² (GFA)	BEIJING RMB/m ² (GFA)
COMMERCIAL		
Offices Average Standard, High Rise	5,500 - 6,500	5,500 - 6,500
Offices Prestige Standard, High Rise	7,000 - 8,500	7,000 - 8,500
Shopping Centres Average Quality	5,000 - 6,000	4,700 - 5,800
Shopping Centres High Quality	6,000 - 7,000	5,800 - 6,800
HOTELS		
3-Star	5,500 - 7,000	5,700 - 6,700
4-Star	8,500 - 9,500	8,500 - 9,500
5-Star	9,500 - 11,500	10,500 - 11,500
Resort Hotels	15,000 - 20,000	15,000 - 20,000
INDUSTRIAL		
Flatted Factories	3,500 - 4,500	3,000 - 3,500
Flatted Warehouses	2,500 - 3,500	2,500 - 3,000
INSTITUTIONAL		
Primary Schools	2,000 - 2,500	1,700 - 2,000
Secondary Schools	2,500 - 3,000	2,000 - 2,500
RESIDENTIAL		
Terraced Houses	N/A	N/A
Semi-Detached Houses	4,000 - 5,200	4,000 - 5,200
Detached Houses/Bungalows	4,500 - 5,500	4,500 - 5,500
Condominiums Medium Standard, High Rise	5,800 - 6,500	5,500 - 6,000
Condominiums Luxury Standard, High Rise	6,000 - 8,500	6,000 - 8,000
Service Apartments	6,500 - 9,000	6,000 - 8,500
Low Cost Flats, High Rise	N/A	N/A
CARPARKS		
Multi-Storey/Elevated Carparks	2,500 - 3,000	1,800 - 2,500
Basement Carparks	3,500 - 4,200	2,800 - 3,500

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 carpark construction (above or below ground) is included in the overall construction cost.

CURRENCY

Hong Kong Dollars : HK\$

Exchange Rate (Average 4th Quarter 2009) : US\$1.00 = HK\$7.75

construction costs (Hong Kong)

HK\$/m² (CFA)

COMMERCIAL

Offices Average Standard, High Rise	9,200 - 11,100
Offices Prestige Standard, High Rise	11,300 - 14,200
Shopping Centres Average Quality	11,200 - 13,400
Shopping Centres High Quality	15,300 - 18,300

HOTELS

3-Star	12,000 - 14,200
4-Star	15,500 - 17,400
5-Star	18,900 - 21,400
Resort Hotels	N/A

INDUSTRIAL

Flatted Factories	5,500 - 6,400
Flatted Warehouses	5,800 - 6,800

INSTITUTIONAL

Primary Schools	7,200 - 7,900
Secondary Schools	7,600 - 8,400

RESIDENTIAL

Terraced Houses	12,200 - 13,700
Semi-Detached Houses	12,700 - 14,800
Detached Houses/Bungalows	15,800 - 23,600
Condominiums Medium Standard, High Rise	8,100 - 8,900
Condominiums Luxury Standard, High Rise	9,600 - 11,600
Service Apartments	10,200 - 12,200
Low Cost Flats, High Rise	N/A

CARPARKS

Multi-Storey/Elevated Carparks	4,300 - 5,300
Basement Carparks	7,000 - 10,100

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

INDIA

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 2009) : US\$1.00 = INR46.59

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 - 33,000	23,000 - 33,000
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	26,000 - 38,000	25,000 - 36,000
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	17,000 - 18,000	16,000 - 17,000
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 Area is (GFA) is 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.

CARPARKS

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

CURRENCY

United Arab Emirates Dirhams : AED

Exchange Rate (Average 4th Quarter 2009) : US\$1.00 = AED 3.67

construction costs (United Arab Emirates)

AED/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	4,400 - 5,200
Offices Prestige Standard, High Rise	5,200 - 6,600
Shopping Centres Average Quality	4,900 - 5,800
Shopping Centres High Quality	5,800 - 6,700

HOTELS

3-Star	5,500 - 6,400
4-Star	6,900 - 7,800
5-Star	8,300 - 9,200
Resort Hotels	9,200 - 10,000

INDUSTRIAL

Flatted Factories	2,900 - 3,500
Flatted Warehouses	2,700 - 3,200

INSTITUTIONAL

Primary Schools	3,500 - 4,200
Secondary Schools	4,000 - 4,900

RESIDENTIAL

Terraced Houses	4,100 - 5,100
Semi-Detached Houses	4,400 - 5,300
Detached Houses/Bungalows	5,100 - 6,400
Condominiums Medium Standard, High Rise	4,200 - 5,100
Condominiums Luxury Standard, High Rise	5,100 - 6,000
Service Apartments	5,200 - 6,200
Low Cost Flats, High Rise	3,500 - 4,000

CARPARKS

Multi-Storey/Elevated Carparks	3,200 - 3,700
Basement Carparks	3,700 - 4,200

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 carpark construction (above or below ground) is excluded in the overall construction cost.

CURRENCY

Ringgit Malaysia : RM

Exchange Rate (Average 4th Quarter 2009) : US\$1.00 = RM 3.41

construction costs (Malaysia)

	West RM/m ² (GFA)	East RM/m ² (GFA)
COMMERCIAL		
Offices Average Standard, High Rise	2,050 - 2,950	1,950 - 2,850
Offices Prestige Standard, High Rise	3,150 - 4,500	2,850 - 4,100
Shopping Centres Average Quality	2,250 - 2,950	2,050 - 2,850
Shopping Centres High Quality	3,250 - 4,900	2,950 - 4,200
HOTELS		
3-Star	3,250 - 4,200	3,050 - 3,900
4-Star	4,200 - 5,100	3,900 - 4,700
5-Star	5,100 - 6,450	4,700 - 6,450
Resort Hotels	3,750 - 5,300	4,100 - 5,700
INDUSTRIAL		
Flatted Factories	1,200 - 1,750	1,350 - 1,750
Flatted Warehouses	1,350 - 1,750	1,350 - 1,750
INSTITUTIONAL		
Primary Schools	850 - 1,200	1,150 - 1,450
Secondary Schools	850 - 1,350	1,200 - 1,550
RESIDENTIAL		
Terraced Houses	750 - 1,100	900 - 1,250
Semi-Detached Houses	1,100 - 1,650	1,350 - 1,850
Detached Houses/Bungalows	1,650 - 2,650	1,650 - 2,950
Condominiums Medium Standard, High Rise	1,200 - 1,750	1,550 - 2,150
Condominiums Luxury Standard, High Rise	1,950 - 2,950	2,150 - 2,950
Service Apartments	2,450 - 3,450	2,450 - 3,550
Low Cost Flats, High Rise	850 - 1,000	1,200 - 1,450
CARPARKS		
Multi-Storey/Elevated Carparks	850 - 1,200	900 - 1,200
Basement Carparks	1,450 - 2,550	1,350 - 2,550

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 approving 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 2009) : US\$1.00 = S\$1.39

construction costs (Singapore)

S\$/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	2,800 - 3,600
Offices Prestige Standard, High Rise	3,600 - 4,600
Shopping Centres Average Quality	2,400 - 3,300
Shopping Centres High Quality	3,300 - 5,200

HOTELS

3-Star	3,300 - 4,100
4-Star	4,100 - 5,100
5-Star	5,100 - 6,500
Resort Hotels	4,800 - 6,500

INDUSTRIAL

Flatted Factories	1,700 - 2,200
Flatted Warehouses	1,500 - 2,200

INSTITUTIONAL

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

RESIDENTIAL

Terraced Houses	2,800 - 3,300
Semi-Detached Houses	3,300 - 4,200
Detached Houses/Bungalows	4,200 - 5,100
Condominiums Basic Standard, High Rise	2,200 - 2,600
Condominiums Medium Standard, High Rise	2,800 - 3,800
Condominiums Luxury Standard, High Rise	4,000 - 5,500
Service Apartments	3,300 - 4,100
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 2009) : US\$1.00 = THB 33.31

construction costs (Thailand)

Baht/m ² (GFA)	
COMMERCIAL	
Offices Average Standard, High Rise	17,500 - 21,500
Offices Prestige Standard, High Rise	23,500 - 27,000
Shopping Centres Average Quality	15,000 - 17,000
Shopping Centres High Quality	18,000 - 24,000
HOTELS	
3-Star	23,000 - 26,000
4-Star	28,000 - 32,000
5-Star	35,000 - 45,000
Resort Hotels	30,000 - 55,000
INDUSTRIAL	
Flatted Factories	11,000 - 14,000
Flatted Warehouses	11,000 - 14,000
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	17,500 - 24,000
Condominiums Medium Standard, High Rise	16,500 - 18,500
Condominiums Luxury Standard, High Rise	26,000 - 30,000
Service Apartments	24,000 - 30,000
Low Cost Flats, High Rise	12,500 - 14,500
CARPARKS	
Multi-Storey/Elevated Carparks	8,000 - 12,000
Basement Carparks	12,500 - 16,000

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

VIETNAM

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 car parks 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 car parks construction (above or below ground) is excluded in the overall construction cost.

CURRENCY

Vietnamese Dong : VND

Exchange Rate (Average 4th Quarter 2009) : US\$1.00 = VND18,181.81

construction costs (Vietnam)

VND('000)/m² (GFA)

COMMERCIAL

Offices Average Standard, High Rise	14,900 - 17,300
Offices Prestige Standard, High Rise	21,900 - 25,900
Shopping Centres Average Quality	12,000 - 14,800
Shopping Centres High Quality	14,800 - 17,600

HOTELS

3-Star	14,300 - 16,200
4-Star	22,200 - 25,200
5-Star	27,700 - 31,400
Resort Hotels	17,600 - 29,000

INDUSTRIAL

Flatted Factories	6,100 - 7,900
Flatted Warehouses	6,500 - 8,300

INSTITUTIONAL

Primary Schools	N/A
Secondary Schools	N/A

RESIDENTIAL

Terraced Houses	8,700 - 9,500
Semi-Detached Houses	10,000 - 12,000
Detached Houses/Bungalows	12,000 - 12,900
Condominiums Medium Standard, High Rise	13,800 - 17,500
Condominiums Luxury Standard, High Rise	17,600 - 19,000
Service Apartments	15,000 - 20,000
Low Cost Flats, High Rise	6,500 - 7,500

CARPARKS

Multi-Storey/Elevated Carparks	5,500 - 7,000
Basement Carparks	9,000 - 11,000

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