REPORT

Savills Research

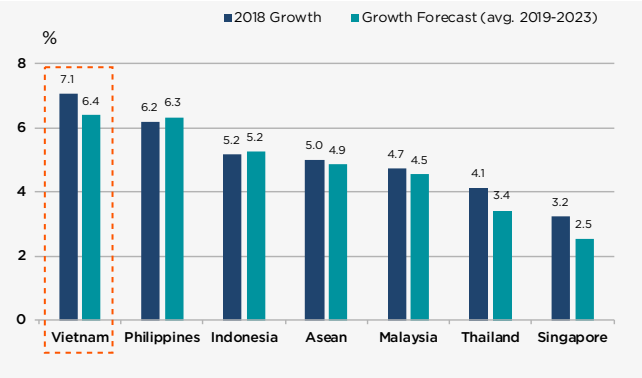
VIETNAM - Q1/2019

Media Release

savills

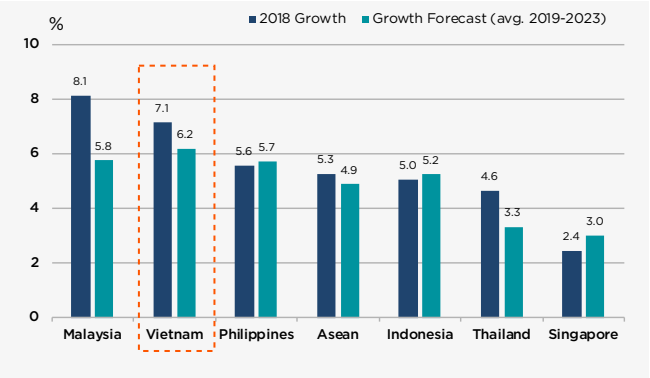
REGIONAL REVIEW

Figure 1: GDP growth



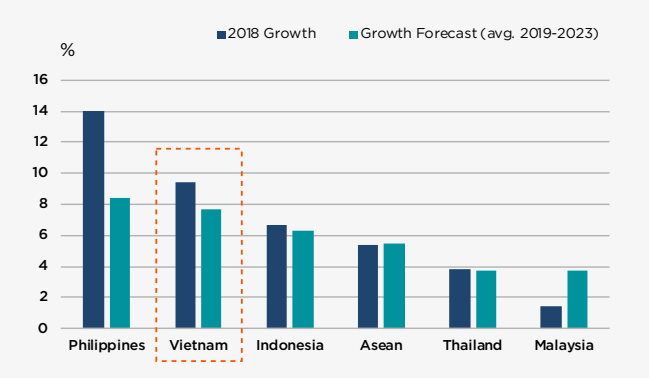
Source FocusEconomics, April 2019

Figure 2 : Private Consumption



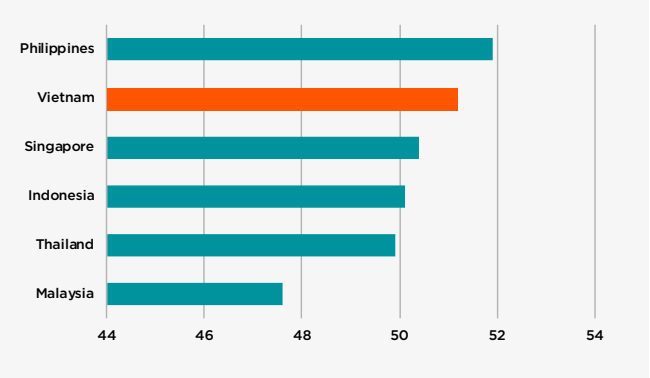
Source FocusEconomics, April 2019

Figure 3: Investment



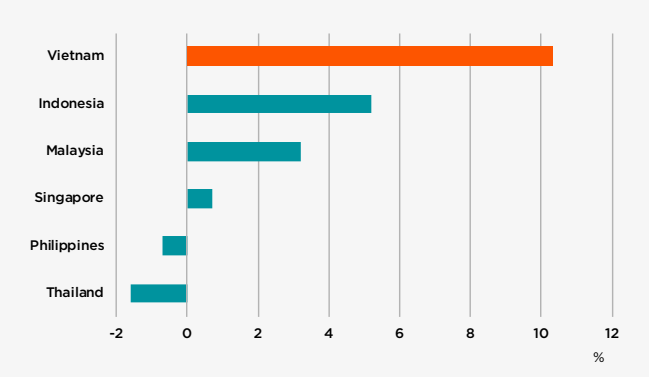
Source FocusEconomics, April 2019

Figure 4 : Manufacturing PMI



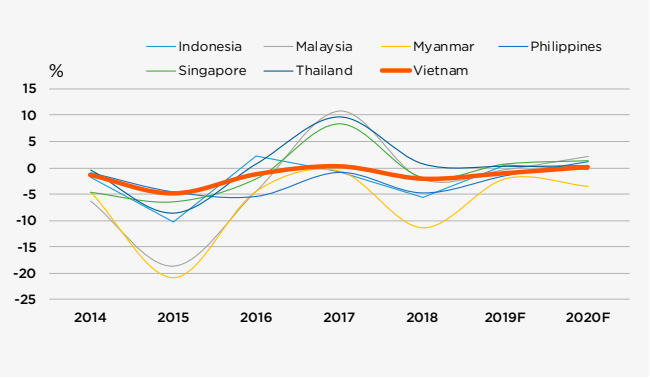
Source Trading Economics, Feb 2019

Figure 5: Industrial Production YoY Growth



Source Trading Economics, Feb 2019

Figure 6 : Forex



Source FocusEconomics, April 2019

Vietnam's economic momentum continued throughout the first quarter of 2019, with GDP growth anticipated to be the highest in ASEAN from 2019-2023. In a region with strong private consumption, Vietnam is set to top ASEAN forecasts to 2023. This bodes well for the already strong retail sales growth.

The Vietnam Dong is one of the region's most stable currencies over the recent past and will continue this trend. Most commenters are picking little change over the near term as the balance of trade and monetary conditions remain reasonable. The USD may even come under pressure over the next year.

Industrial output and investment remain vigorous as Vietnam develops as a key regional manufacturing hub. Exports and FDI inflow will be likely be strong despite risks from slower global growth and increasing U.S.-China trade tensions. Positive impacts are competitive export markets, especially textiles and garments. Vietnam can serve as an alternative to China as manufacturers restructure their supply chains to lessen the effects of the trade tension. However, Vietnam is an export-oriented economy and has heavy reliance on FDI and exposure to volatility in global markets.

NATIONAL OVERVIEW

GDP GROWTH RATE

6.8 % ↓0.6 PPT

CPI

2.6 % N/A

NEWLY ESTABLISHED BUSINESSES

28,450 UNIT ↑6%

FDI

5.2 ↑31% / **4.1** ↑6% BILLION $

TRADE SURPLUS

0.5 BILLION $ N/A

FOREIGN VISITORS

4.5 MILLION ↑7%

CREDIT GROWTH

2 % ↓0.2 PPT

RETAIL SALES

52 BILLION $ ↑9%

MORTGAGE RATE

11 % Stable

● Value ● YoY Growth Rate(%)

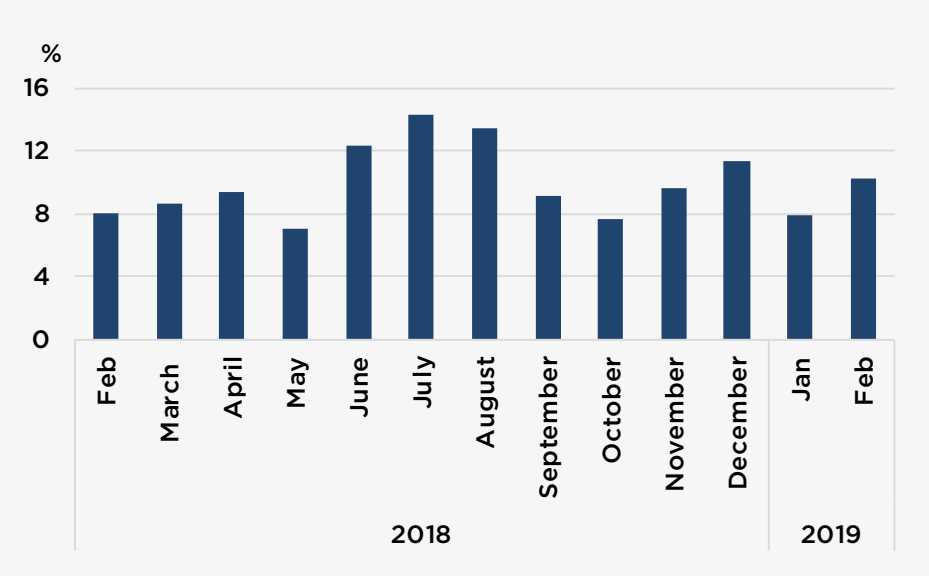
In Q1/2019, Vietnam maintained stable economic growth. GDP growth was 6.8%, mainly contributed by manufacturing and processing. Retail sales strongly grew, especially in Feb, whilst high tourist arrivals in Q1/2019 supported the services sector and consumer spending. CPI is below three percent. Export momentum continued with over US$58.5 billion, increasing 5% YoY. The US is the largest market at US$13 billion exports, followed by the EU with US$10.2 billion.

FDI was high for both newly registered and disbursed capital. Manufacturing and Processing continues to dominate, accounting for 75% of newly registered capital with US$2.8 billion. China is the largest contributor of newly registered FDI with a 19% share, followed by Singapore at 18 percent.

Business environment and policies improved, in Q1/2019, there was 28,400 newly established businesses with US$16.5 billion registered capital.

INDUSTRIAL: STRONG OPPORTUNITIES IN HAI PHONG

Figure 1: Industrial Production, Feb 2019

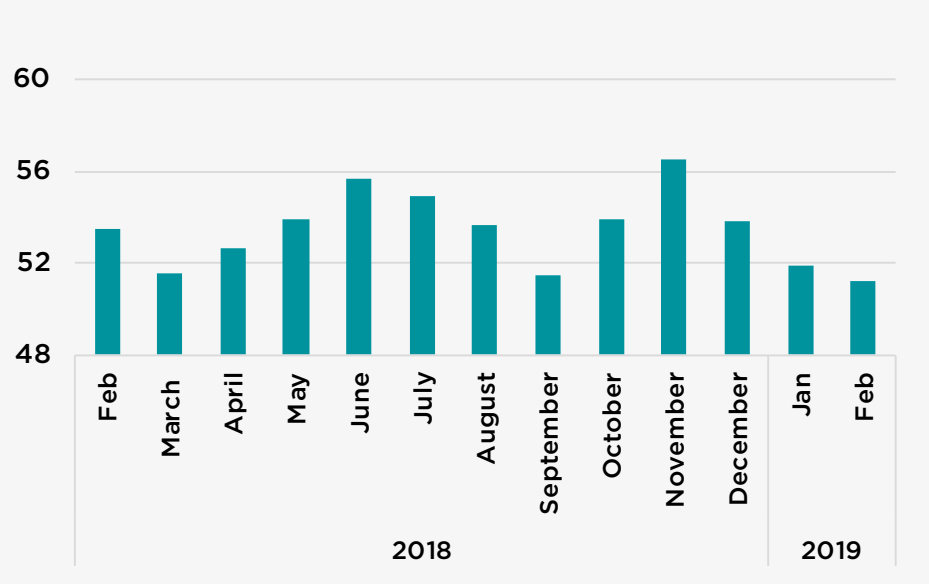


Source Trading economics, 2019

Industrial Production rose by 10.3 percent YoY due to stronger manufacturing production and increased electricity and supply

Increase in output for manufacturing rising to 12.8 percent

Figure 2: Manufacturing PMI, Feb 2019



Source Trading economics, 2019

PMI was 51.2 points. Weakest growth in PMI since Mar 2016 due to silent demand and falling employment

Still expanding in manufacturing output, above the 50 point threshold.

Notable Transactions & Projects:

• TTI, Inc. (US) plans setting up a solar panel manufacturing plant and an R&D centre in Saigon Hi-Tech Park (SHTP) worth US $150 million.

• US aircraft components manufacturer, Universal Alloy Corporation (UAC), began construction of the S$170 million Sunshise aerospace components factory in **Danang**.

• In February, Korea's Changshin Vietnam Co. Ltd began construction of its US$100 million footwear factory in Tan Phu Industrial Park, biggest FDI project in Dong Nai.

• With US$ 200 million investment, Vietnam's first aircraft engine parts factory, Hanwha Aero Engines (Korea), began shipping products in January.

> **Hai Phong is key industrial hub thanks to its improving logistics infrastructure, abundant land supply and strong local government effort**
>
> *– John Campbell, Senior Consultant, Industrial Services*

KEY FINDINGS

Preferential Government Policies

Most of Hai Phong's industrial parks (IP) are in the Dinh Vu – Cat Hai economic zone, one of 15 economic zones in Viet Nam. According to Article 16 in Decree 218/2013/ND-CP, new investment projects in economic zones have a tax exemption for four years and reduction of 50% in tax payable for the next nine years. This is highly advantageous compared to other IP's. In addition, local authorities showed more efforts to create the best conditions for investors by reducing the delays for site clearance and investment licensing.

Infrastructure Developments

Hai Phong has prioritized PPP developments of infrastructure in industrial zones, economic zones, seaports, port logistics services and commercial infrastructure. Up to Q1/2019, Hai Phong had 32 seaports, including four international seaports; of which, one is a deep water port, Tan Vu – Lach Huyen. The government has approved over US$268 million to finance 11 key road infrastructure projects to be carried out over 2019 and 2020.

Strong Performance

Hai Phong's industrial market has active since 1994 and is one of leading markets in Northern Viet Nam. Up to Q1/2019, 11 IP's offered approximately 2,700 ha of leasable area, accounting for 57% of total area. Hai An District was most dynamic, accounting for 64% of total industrial area in Hai Phong, followed by An Duong, Thuy Nguyen and Do Son districts. Five IP's were fully occupied whilst rent ranged from US$73 to US$135/m^2, excluding yearly management fees.

Promising Outlook

Two IP's launched at the beginning of 2018. Key land supply set to accommodate expected interest included Deep C Phase 2 and 3 as well as Nam Dinh Vu Industrial Park. Future supply includes Trang Cat Industrial Park, with infrastructure set to finish at the end of this year and Nam Cau Kien Industrial Park Phase 2 in July 2019.

According to industrial cluster development planning to 2020 with vision to 2025, Hai Phong will have 12 new industrial clusters by 2020, raising the total land area to 1,080 ha while achieving an occupancy rate of 70 percent. By 2025, it is expected to increase to a total land scale of 1,377 ha and an occupancy rate of 80 – 90 percent. Furthermore, according to the Foreign Investment Agency in 2018, Hai Phong attracted US$3 billion in registered FDI, ranking third nationwide.

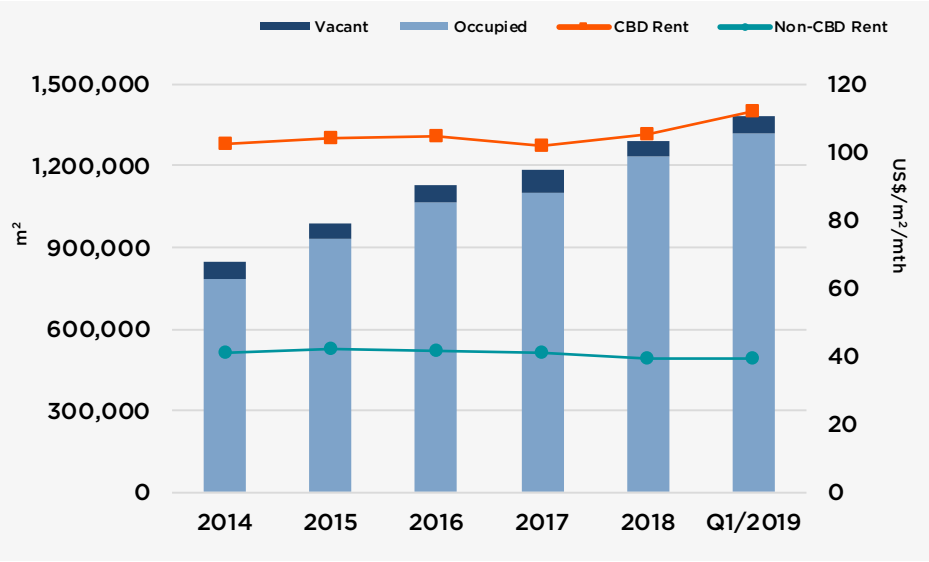
HCMC - RETAIL: IMPROVING OCCUPANCY

TOTAL SUPPLY
~1.4 mil m²
▲ 7% QoQ
▲ 14% YoY

AVERAGE RENT
$49/m²/mth
▼ 2% QoQ
▼ 1% YoY

OCCUPANCY RATE
96%
Stable QoQ
▲ 4 ppts YoY

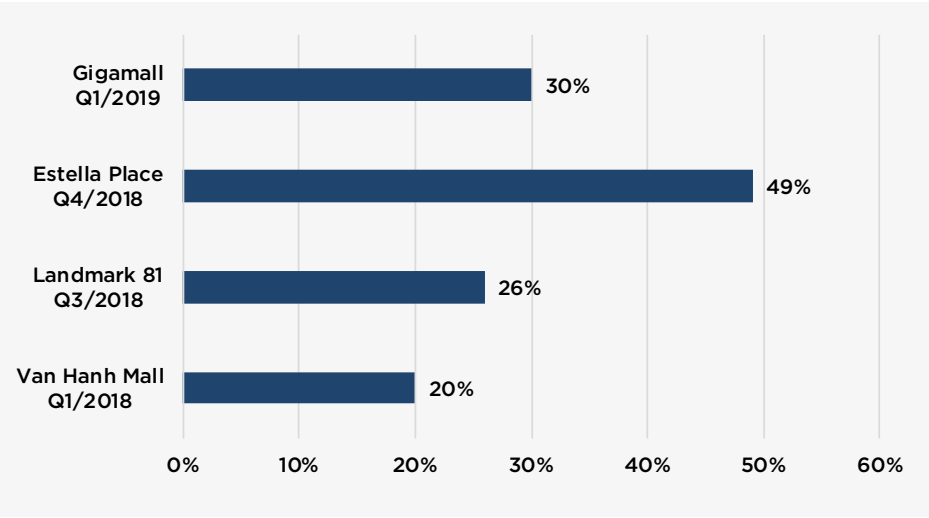
Figure 1: Market Performance



Source Savills Research & Consultancy

Stable occupancy despite new supply. Strong rent increase in the CBD.

Figure 2: F&B Boom



Source Savills Research & Consultancy

Focus on F&B seen in recent retail projects, adapting to consumer behavior.

(1) Total retail leasable area in Q1/2019
(2) Average retail rent in Q1/2019
(3) Occupancy calculated by leased area divided by leasable area

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **Strong sales and early brand awareness is driving high end retailers to consider their long term strategic locations, beyond traditional CBD core.**

Tu Thi Hong An, Associate Director,
Head of Commercial Leasing

KEY FINDINGS

Solid Performance

Total retail stock was approximately 1.4 million m² with the addition of over 92,000 m² from two shopping centres and one supermarket in the non-CBD. Supply grew strongly 7% QoQ and 14% YoY but occupancy remained stable at 96 percent. High demand but limited new supply saw rent in the CBD up 2% QoQ and 8% YoY.

Increasing Service Tenants

HCMC consumers prefer large-scale shopping centres as a destination for shopping or leisure. Recognizing the challenges, Non-CBD retail centers have restructured their tenant mix by adding more service tenants such as F&B, healthcare, education, and fitness centers. Although achieving lower rent compared to clothing and accessories, service tenants typically seek longer leases and contribute to the high level of footfall. New retail centers have a large proportion of service tenants in order to boost overall occupancy.

Millennials Enhancing E-commerce

Although still possessing a small market share, E-commerce has the potential to increase market penetration due to millennial purchasers. According to Google Temasek, E-commerce revenue is expected to increase 40% pa from 2018-2025.

Approximately 33% of Vietnam's population are millennials, and voraciously consume and share information via their smartphones and other devices.

Outlook

Until the end of 2021, future supply of approximately 480,000 m² is expected to pressure overall occupancy. The non-CBD will dominate with 88% of future stock. Recent pressure in rent and occupancy in secondary projects have pushed retailers to find a better approach. Small upcoming projects are now harnessing single or whole-level tenants to secure occupancy.

HCMC CBD is in a state of flux, with major new developments underway that will change its nature. The Metro will have strong influence, particularly around its terminus at Ben Thanh. Many international retailers are now reviewing their strategy and considering longer term positions.

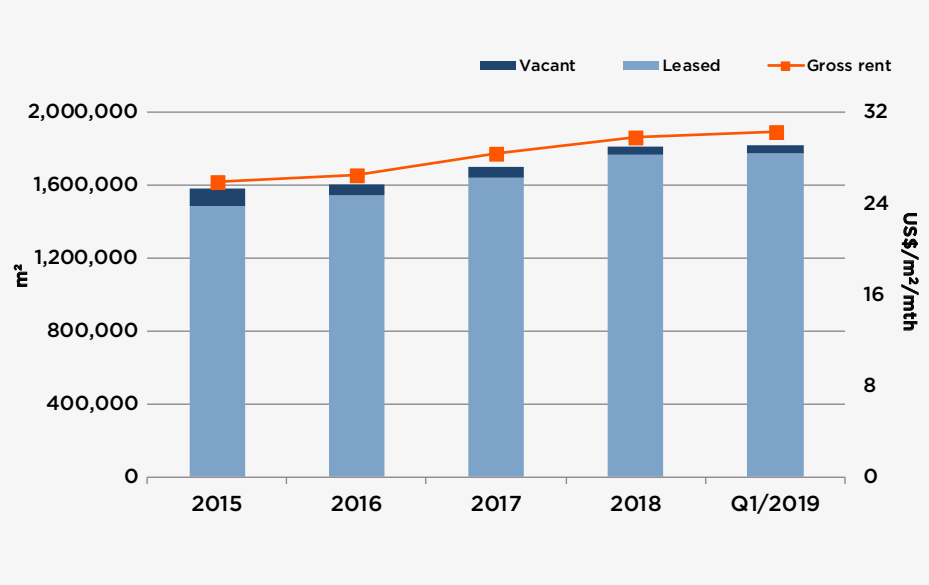
HCMC - OFFICE: STRONG START

SUPPLY
>1.8 mil m²
stable QoQ
▲ 3% YoY

AVERAGE RENT
$31
▲ 2% QoQ
▲ 8% YoY

OCCUPANCY RATE
98%
▲ 1ppt QoQ
▲ 2 ppts YoY

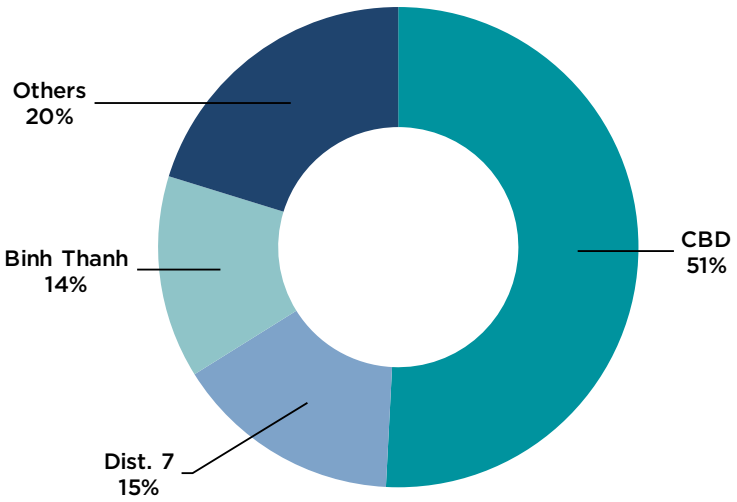
Figure 1: Market performance



Source Savills Research & Consultancy

Lowest vacancy in 10n, at 2% in Q1/2019

Figure 2: Till 2021 future supply



Source Savills Research & Consultancy

Decentralisation trend seen in future supply

(1) Total office leasable area in Q1/2019
(2) Average office rent in Q1/2019
(3) Occupancy calculated by leased area divided by leasable area

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **HCMC office market has now matured with multiple commercial objectives in play. Tenants are scouring the market to balance expansion pressure at reasonable cost. With uncertainty in the delivery of pipeline, then future decentralized opportunities may come into play.**

Tu Thi Hong An, Associate Director,
Head of Commercial Leasing

KEY FINDINGS

Momentum Continues

The market had a strong start to the year, achieving new performance records. Vacancy is continuously declining, especially in the CBD, with all recent entries rapidly absorbed. Rent remained robust with another 2% QoQ gain, continuing its five-year momentum into the first quarter of 2019. Rents for top-tier grade offices (Grade A) continued to lead, increasing 2% QoQ, representing accumulative growth of 13% for five successive quarters.

Lessors Market

Leveraging high demand but limited available stock, landlords have continued to raise rent and hold firm in negotiations, whilst tenants have had to either accept the rental hikes or consider alternatives, such as non-core locations or flexible working spaces.

With good macro fundamentals, office market is expected to maintain this momentum in 2019. During this period, 11 projects with 206,000 m² will come online, serving the avid demand for high quality space. In this context, we forecast rent will increase in the prime segment and secondary buildings.

Co-working Boom

The function of an office is changing alongside the development of new technology and working-styles. With remote work becoming more common, co-working spaces are now booming globally. HCMC has seen rapid expansion of co-working spaces over the last two years, at over 90% pa to reach over 37,000 m² as of studied period. The majority of space (20,000 m²) is concentrated in the CBD, representing a 56% share. Notable players are WeWork, Up, Dreamplex, Regus, Compass and Kloud. These companies are anchor tenants in many buildings. The industry is expected to steadily expand due to demand from both domestic and global firms, who are looking to minimize costs, increase flexibility and establish a foothold in the market.

Environmental Certification

The last few years have seen a significant rise in the value of achieving official 'green standard' certification. This trend was recently seen at Maple Tree Business Centre, Deutches Haus and Etown Central, which all gained LEED certificates. Green and sustainable properties are more cost-effective, comfortable and designed with respect to the environment. Savills expects green certification will become more widely used in new properties. By Q1/2019, 28% of future stock currently under construction in HCMC will possess LEED certificates.

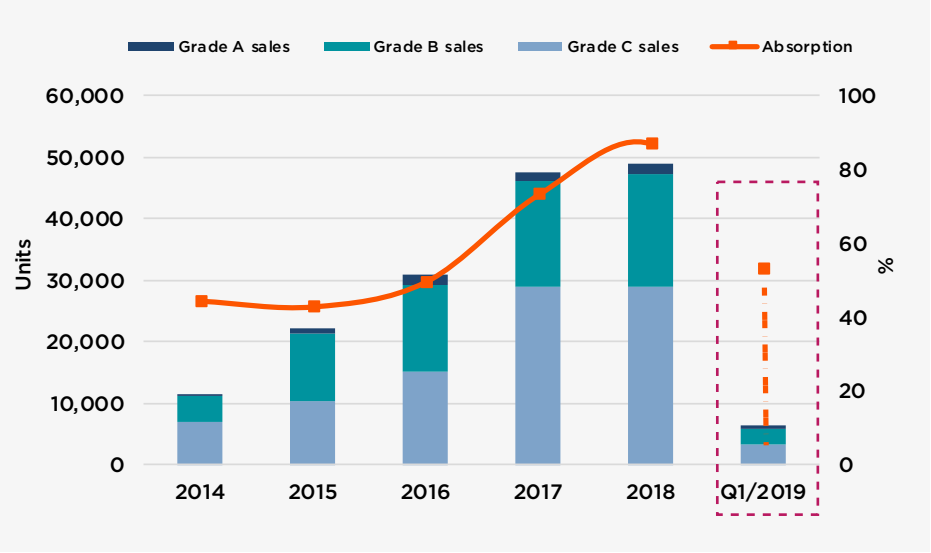
HCMC - APARTMENT: LAUNCHES SCARCE

PRIMARY SUPPLY
~13,000
▼ 26% QoQ
▼ 53% YoY

SALES
>6,900
▼ 37% QoQ
▼ 49% YoY

ABSORPTION RATE
52%
▼ 8 ppts QoQ
▲ 4 ppts YoY

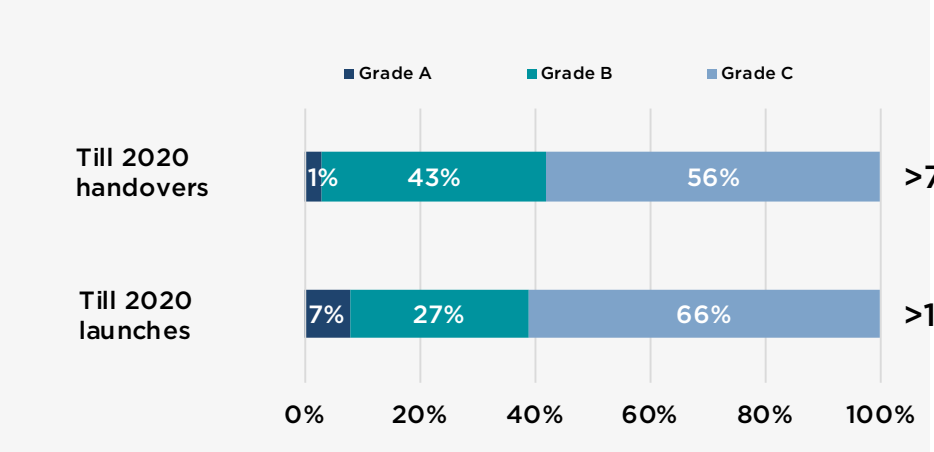
Figure 1: Market Performance



Low Q1 sales caused by Tet Holiday affecting launches and sales. Outlook remained positive.

Source Savills Research & Consultancy

Figure 2: Outlook



Grade C dominates future supply and handover

Source Savills Research & Consultancy

(1) Available units for sale in Q1/2019
(2) Total sales in Q1/2019
(3) Absorption rate calculated by total transactions divided by available units

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **Quality supply that is able to deliver will be quickly absorbed**

Nguyen Khanh Duy, Director of Residential Sales

KEY FINDINGS

Lowest New Launches

In Q1/2019, primary supply was approximately 13,000 units, decreasing -26% QoQ and -53% YoY. The decrease was caused by low inventory, administrative delays and changes in developers' plans. There were 4,500 units added, down -38% QoQ and -27% YoY. Grade C was the largest primary supplier with 85% market share, mainly located in suburban areas such as Districts 8 and 9.

Lower Primary Sales

There were approximately 6,900 sales, down -37% QoQ and -49% YoY. The low quarterly sales were partly caused by national holidays in Jan and Feb. In Q1/2019, absorption was 52%, increasing 4 ppts YoY. New projects accounted for 46% of sales, suburban districts such as Districts 8, Tan Phu and Binh Tan dominated. One to two-bedroom apartments continued to be highly sought-after as they meet both end-user and investment demand.

Secondary Market Heat Up

With limited primary launches, secondary prices are now increasing. Local authorities expect that current administrative delays will be normalized by 2019. Projects with a clean and clear Master Plan are increasingly sought after by prospective purchasers.

Positive Outlook

There was increased interest from foreign purchasers in high-end projects, with the 30% foreign quota quickly filling up. This trend is expected to continue, with higher price points expected across all grades. Grade C will continue to dominate and lead the domestic market.

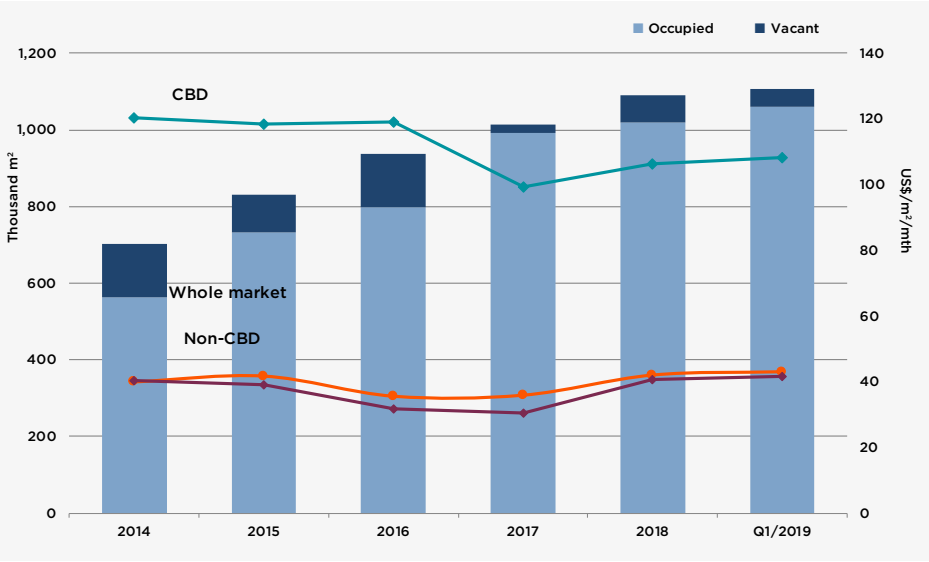
HANOI - RETAIL: COMPETITION CONTINUES

TOTAL SUPPLY
~1.4 mil m²
▲ 1% QoQ
▲ 7% YoY

AVERAGE RENT
$43/m²/mth
▲ 2% QoQ
▲ 20% YoY

OCCUPANCY RATE
96%
▲ 2 ppts QoQ
▼ 1 ppt YoY

Figure 1: Market Performance

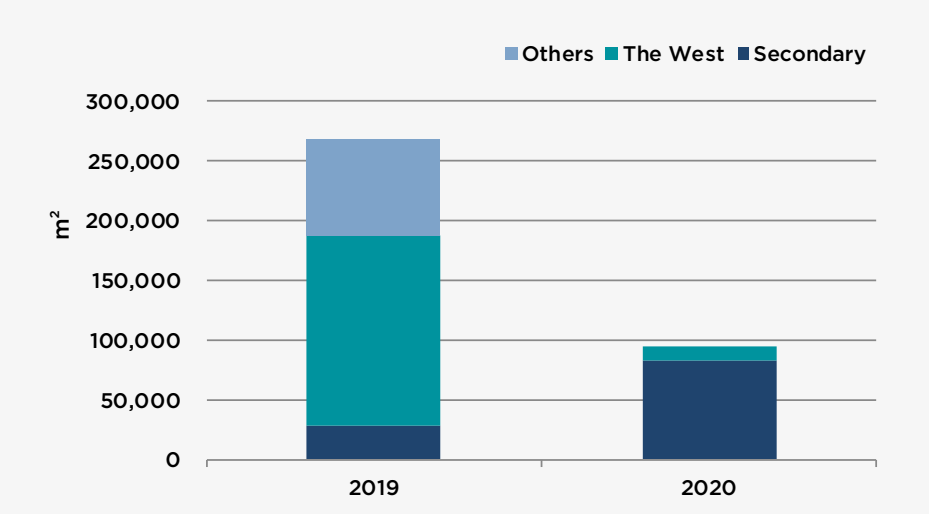


Source Savills Research & Consultancy

Supply increased in the Secondary area.

Shopping centres had highest occupancy increase, the largest rent rise was in retail podiums.

Figure 2: Outlook



Source Savills Research & Consultancy

Future supply is mostly in the West. No new supply in the CBD and East is expected for the next two years.

(1) Total retail leasable area in Q1/2019
(2) Average retail rent in Q1/2019
(3) Occupancy calculated by leased area divided by leasable area

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **Global luxury brands have shown interest in Ha Noi; however, the market has yet to offer quality retail space matching tenants' requirements**

Mrs. Hoang Dieu Trang, Senior Manager, Commercial Leasing

KEY FINDINGS

Vibrant Retail Podium Performance

Total stock was approximately 1.4 million m² with the addition of 16,000 m² from one project in the Secondary area, accounting for 46% market share. Average ground floor gross rent grew 2% QoQ and 20% YoY, whilst occupancy was slightly up 2 ppts QoQ but down -1 ppts YoY. Retail podiums in fast growing residential areas have performed well with high occupancy rate, which lead to a rising development trend of shophouse podiums.

Increasingly Diversified Tenant Mix

Many projects have transformed into community hubs, lifestyle centres and entertainment complexes. Entertainment providers have expanded rapidly to attract a wider demographic. Typical retail services such as spas, fitness centres, education centres and art galleries have been incorporated into many malls. The recalibration of F&B, fashion, furniture, electronics, and entertainment and non-retail offerings enhances mall traffic and will lead to higher sales.

E-commerce Continues to Rise

Consumer lifestyles are rapidly evolving, requiring retailers to invest in innovation to keep up with emerging trends. Retailers are expanding their social media presence to better engage shoppers. Robust growth of e-commerce is expected to continue, key players in Viet Nam are Chinese conglomerates. For 2019, Ha Noi targets e-commerce sales to comprise 9% of the total retail sales and e-business index to keep second rank nationwide. The city also expects that the population participating in online shopping would account for 68% of internet users, 85% of retailers and 25% gas stations would accept non-cash payment, and 95% of enterprises would have official websites.

Positive Outlook for Large-scale Projects

Until 2020, 22 projects with approximately 364,000 m² will enter. Retail projects within residential complexes are expected to grow. Large-scale and professionally developed projects such as Lotte Mall and Aeon Mall Ha Dong are highly anticipated for their great impacts on the surrounding areas. Long-term economic prospects remain positive with strong consumer confidence, high GDP growth and an expanding middle class. With an improved trading landscape, the number of foreign retailers planning entry is anticipated to increase.

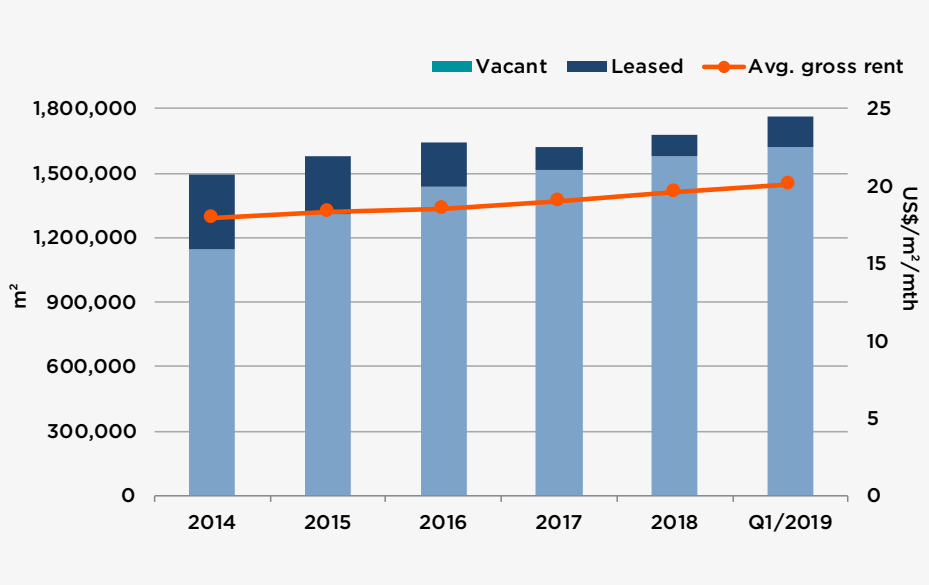
HANOI - OFFICE: TRENDING UPWARDS BUT YET TO BOOM

SUPPLY
1.8 mil m²
▲ 4% QoQ
▲ 7% YoY

AVERAGE ROSS RENT
$20/m²/mth
▲ 2% QoQ
▲ 5% YoY

OCCUPANCY
92%
▼ 2ppts QoQ
▼ 1 ppt YoY

Figure 1: Market performance

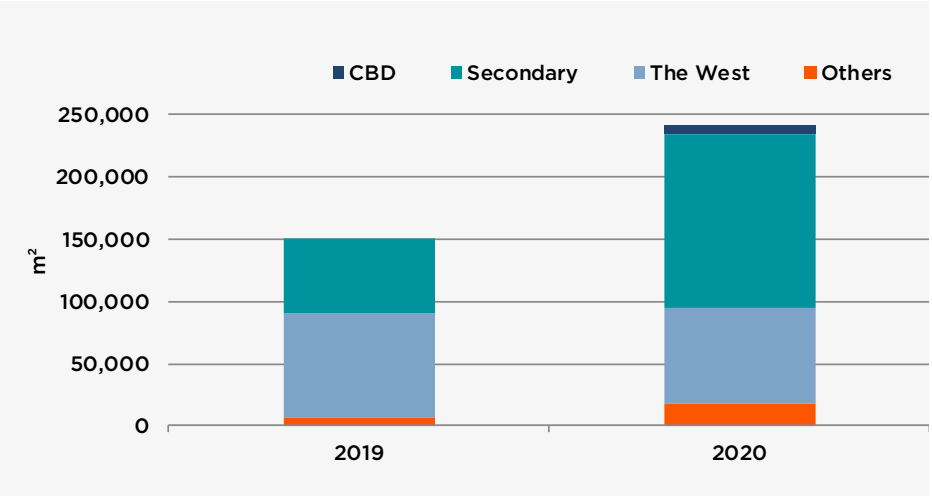


Source Savills Research & Consultancy

Five-year high in average rent.

Strongest growth in the Grade A segment.

Figure 2: Oulook



Source Savills Research & Consultancy

Future supply mainly in the Secondary and the West.

(1) Total office leasable area in Q1/2019
(2) Average office rent in Q1/2019
(3) Occupancy calculated by leased area divided by leasable area

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **With advantages in infrastructure (future metro line), connectivity with other business districts (CBD & the West) and the largest supply of quality office buildings, Midtown is becoming a Core Business District.**

Bui Trung Kien, Associate Director, Leasing

KEY FINDINGS

Increased Rent but Decreased Occupancy

One new Grade A and three new Grade B projects added 81,000 m^2. Grade B and the West remained the largest suppliers. Whilst occupancy and demand remain high, average rent is forecast to increase in the short term with numerous landlords raising prices. The CBD continued to have much higher rent but the non-CBD registered a stronger rent growth. Ha Noi recorded 6,339 new businesses, up 16.2% YoY, with VND 52.6 trillion capital, up 0.2% YoY.

First Grade A Supply in the CBD for Five Years

The CBD welcomed its first Grade A building in five years. Interest for Grade A is expected to increase in line with strong FDI and dynamic M&A activities. There are currently no contiguous spaces in Grade A buildings in the West and the CBD, with the exception of the newly-launched Thaisquare. Existing buildings are aging and lack modern facilities, whilst future developments have legal restrictions and expensive construction caused by scarcity of land. Tenants planning to expand may need to consider relocating to other areas or flexible split-floor solutions.

Boom in Co-working Spaces

Co-working spaces have grown in popularity with Regus, Up, Toong, Cogo, Tiktak, CEO Suite, Dreamplex and WeWork entering. As this model is new, growth is set to accelerate further. Potential entrants include JustCo, Ucommune and The Executive Center. Regus will open a new center in Ha Noi under the “Spaces” brand (2019), Cogo will expand in FLC Twin Towers, Sun Plaza Ancora and more (2019), Rehoboth will open three centers in Ha Noi (2019 onwards) and Toong will integrate into “Wink” hotels (2019 onwards).

Decentralization Continues

New supply of approximately 392,000 m^2 is expected to enter until 2020. Tenants are moving from the old CBD (Hoan Kiem) to the newer business areas – Midtown and The West. Demand drivers include improved infrastructure (e.g. metro lines), increasing commercial and residential developments, as well as large affordable spaces. Districts with limited office supply considering the large number of workers include Thanh Xuan, Hai Ba Trung, Long Bien, Ha Dong and Tay Ho.

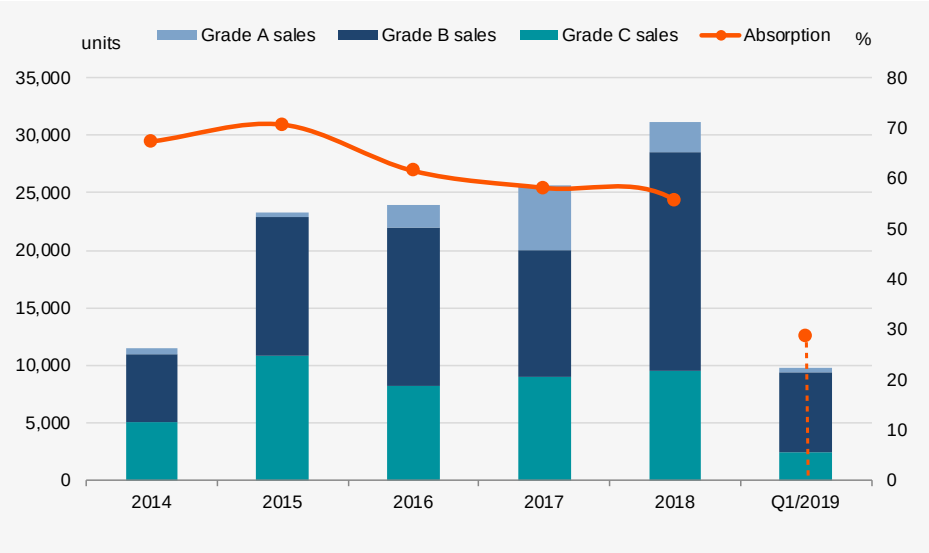
HANOI - APARTMENT: GRADE B DRIVER

PRIMARY SUPPLY
34,400
▼ 5% QoQ
▲ 43% YoY

SALES
9,800
▼ 14% QoQ
▲ 70% YoY

ABSORPTION RATE
29%
▼ 3ppts QoQ
▲ 4 ppts YoY

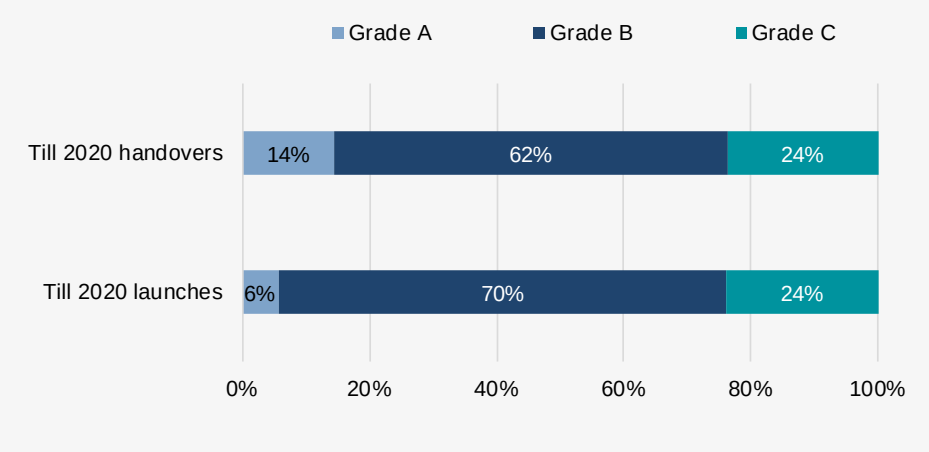
Figure 1: Market Performance



Source Savills Research & Consultancy

Soft performance across all grades saw 9,800 sales, decreasing -14% QoQ but increasing strongly 70% YoY.

Figure 2: Outlook



Source Savills Research & Consultancy

Grade B was the market driver due to increasing end-user demand. Until 2020, more than 76,600 units will enter from 63 projects.

(1) Available units for sale in Q1/2019
(2) Average apartment price in Q1/2019
(3) Absorption rate calculated by total transactions divided by available units

QoQ: Quarter on Quarter comparison
YoY: Year on Year comparison

> **The shortage of commercial assets has left the residential sector the most realistic option for investors.**
>
> *Duong Duc Hien, Director, Residential Sales*

KEY FINDINGS

Metrics Temporarily Decreased

In Q1/2019, there were 9,700 units added, down -36% QoQ but up 76% YoY. Due to business disruptions during Lunar New Year, launches decreased across all grades. Grade A dropped -84% QoQ whilst Grade B and C decreased -35% QoQ. There were approximately 9,800 sales, strongly increasing 70% YoY. In a QoQ comparison, sales decreased by -14% due to the long Tet holidays.

Mid-end Market Strengthens

Grade B remained the largest primary supplier at 22,500 units, representing 65% share. Ha Noi's apartment market is underwritten by strong occupier demand, whilst the high-end segment is appealing to small proportion of local high-net-worth individuals and international purchasers. Strong end-user and investor demand resulted in high Grade B sales, accounting for 70%, and the highest growth of 99% YoY amongst the three grades. Developers offered competitive prices, the average Grade B was approximately US$1,390/m^2, down -2% QoQ but up 8% YoY.

Improved Apartment Affordability

Affordability in Viet Nam housing market has consistently improved over the last three years. The price-to-income ratio decreased from 34 in 2016 to 21 in 2018 due to Viet Nam's booming HNWIs and middle class. Ha Noi's price-to-income stood at 17, better than Vietnam's overall position. Sales have increased since 2014, growing 28% pa.

Large Supply Wave

Approximately 44,000 units from 34 existing and future projects will enter. As Ha Noi's five planned satellite towns are facing challenges with investment capital, population distribution and accommodation for workers, key players such as Vingroup and BRG are implementing large projects in Gia Lam and Dong Anh: VinCity Ocean Park (420 ha) and BRG Smart City (272 ha). These developments are a sustainable solution for easing population pressure, traffic congestion and infrastructure shortage.

PROPTECH

Proptech is all around us and growing. Vietnam has a young and entrepreneurial workforce that has embraced the startup culture, pushing local Proptech further. Recent Vietnamese Proptech startups listed on Unissu include; Saigon High Tech Park, Gachvang, Homedy, Batdongsan, Hatch, Cyfer, Relex and Cloudjay. Shared workspace is booming as Vietnam and HCMC evolve to the digital hub of South East Asia. The BPO model that boomed in Philippines is now replicated in Vietnam with highly effective outsourcing for coding and development. Government subsidies, effectively priced and high quality workforce and ambitious attitudes have drawn venture capitalists such as '500 Start Ups' to invest and catalyze via their Saola Accelerator.

Proptech is highlighted in the built environment with mega local examples BRG and Sumitomo pumping US$4.2 billion into the creation of Hanoi Smart City. 'Smart Cites' and its permutations cover a range of measures from fully meshed neighborhoods understanding pedestrian and public space movement through to the recent roll out by Siemens for the trial of the Hanoi traffic management system.

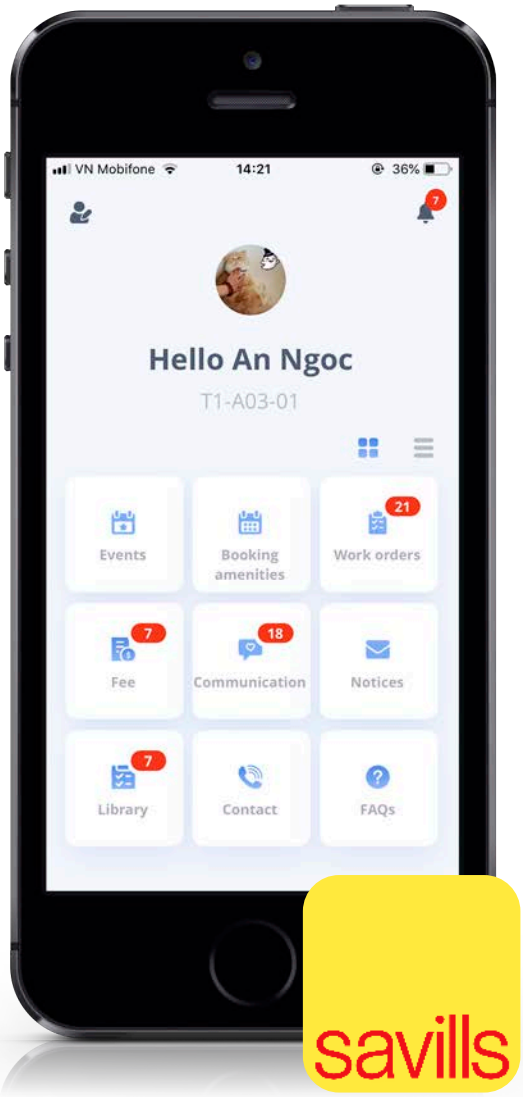
Around 17% of all recent Proptech capital raisings have been in the Property Management space. Not surprising, when this is one of the most resource intensive property disciplines, that can also derive the greatest benefit from new technology. BIM modelling, IoT and 5G will apparently enable rapid advancement provided building owners are prepared. However 5G doesn't have the reach of 5G and cannot travel as well through physical objects, therefore limiting its use as the panacea of built environment monitoring. Beyond monitoring for utilities, infrastructure, personnel, life cycle and environment there exists the real world interaction, such as owners, residents, occupiers, suppliers and contractors.

The Savills Property Management Solutions has now been adopted in 28 buildings and ongoing for 16 others across Vietnam. SPMS key objectives are twofold:

1. To make residents lives more enjoyable through better communication.
2. To manage buildings more effectively thus reducing ownership costs and enhancing asset value.

> **Revolutionary property management can be achieved through leveraging technology**

Tran Minh Ai, Director of Property Management

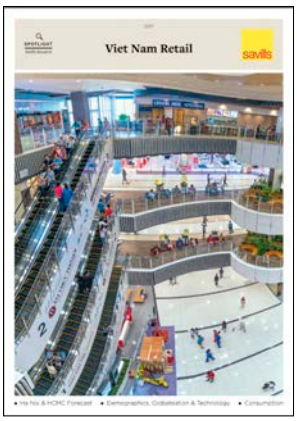


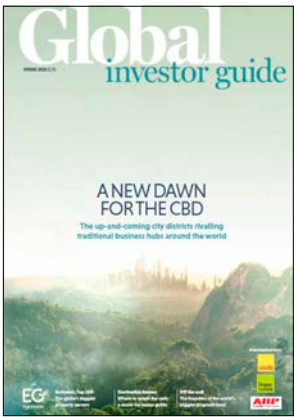
Savills Vietnam has harnessed effective modern tools by creating Savills Property Management Solutions (SPMS). This new application provides a direct communication channel between tenants and Savills property management, ensuring all requests are met.

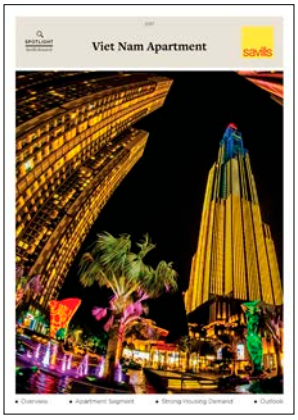
The mobile application offers an immediate and personalized response via an automated system for the residential and commercial projects currently under Savills management. With clear communication between residents and property managers, SPMS enables residents to process bills and book building facilities with just a few simple clicks.

Developed by the experienced Savills team, the bespoke software solution is expected to set a new precedent in Property Management and will meet any immediate resident/ tenant.

SAVILLS VIETNAM - PUBLICATIONS







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Savills plc

Savills is a leading global real estate service provider listed on the London Stock Exchange. The company established in 1855, has a rich heritage with unrivalled growth. It is a company that leads rather than follows, and now has over 700 offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East.

savills

Savills Cares

Industry award fees are being redirected to help local people. Charities for underprivileged around the country will receive increasing donations.

Savills is committed to caring for the community.

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