



16 Dec, 2013

SAVILLS OPENS NEW OFFICE IN YANGON, MYANMAR

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Savills was so delighted to announce the opening of its new office in Yangon, Myanmar on 16 Dec 2013. This continues Savills regional growth and push into Indochina property markets. Savills Myanmar is located at 192 Kaba Aye Pagoda Road, Bahan Township, Yangon.

The opening ceremony was attended by Ms. Daw Soe Sint Win, Deputy Director of the National Planning Department of Yangon Region as well as Mr. Matthew Hedges - British Deputy Ambassador.

Chris Marriott, CEO of Savills South East Asia said: "I am excited about the opportunities in Myanmar and the opening of our office is a new milestone for Savills both globally and the Asia Pacific region. Opening in Myanmar is another step in our vision to build strength in the ASEAN region as a precursor to the establishment of the new economic community in 2015. With interest in Myanmar intensifying and foreign capital being injected in virtually every sector of the economy, I am expecting Savills to play a major role in the Myanmar and emerging Indochina property markets. I wish Richard Emerson and the team here all the very best in their new venture."

Savills has market dominant offices throughout the Asia Pacific region and offers full ranges of real estate services, including investment, sales, leasing, research, valuations and property management. The company's long term vision, strong ethics and solid client relationships combined with talented and dedicated staff have enabled Savills to succeed and continue to grow.

During the past 12 months, Yangon property markets have delivered outstanding performance. Office rents have risen by 80%, 5 star hotel room rates have increased by

Savills Vietnam

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70%, Serviced apartment rents have grown by 50% and quality retail rents have gone up 10%.

Neil MacGregor, Managing Director of Savills Vietnam, commented: "I have recently travelled to Hong Kong, Korea, Japan and Taiwan to brief investors and developers on the market outlook and opportunities in this emerging Indochina region. Myanmar has been a hot topic for discussion. There is no doubt that Myanmar and the Indochina markets will be increasingly active over the years to come."

Richard Emerson, Country Manager of Savills Myanmar said "Myanmar is now attracting an influx of investors seeking opportunities. With our full service agency offering an in depth understanding of Indochina markets, we are able to totally support our clients throughout their property processes. We have recently completed refined quality research focusing on all aspects of the current and future market outlook in Yangon. This will provide property participants with robust information to ensure accurate decision making and mitigate risk. Our team is Yangon experienced; we have already taken instructions across a variety of brokerage disciplines, including office and retail leasing, development feasibilities, market research, valuations and investment brokerage and look forward to meeting our new clients. "

The opening of Savills Myanmar office increases the number of Savills Asia Pacific offices to 46 in 11 countries of Asia Pacific region.

Savills Myanmar will be overseen by the Savills Vietnam management team who have a combined 35 years of emerging market experience.

For enquiries, please contact:

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