



theDesk and Sunlight REIT announces collaboration at Strand 50¹

New space further expands theDesk's Inclusive Community through Sunlight REIT's strategic presence in Sheung Wan

HONG KONG, 27 May 2019 – theDesk, one of the pioneering co-working spaces in Greater China, today announced the addition of its sixth location - the fifth in Hong Kong - in collaboration with Sunlight REIT. The refurbished 29,000 square feet premises will be situated at the lower floors of Sunlight REIT's Strand 50, giving members and neighbors easy access to theDesk's communities.

Set to open in the fourth quarter of 2019, the new space will lie in the heart of Sheung Wan on Bonham Strand, a stone's throw away from Central - the business and financial hub of Hong Kong. The area is of historic importance in the development of the city's business scene, and perfectly blends some of Hong Kong's traditional and unique trades with today's modern lifestyle essentials. The new space aims to unleash the business potential of the neighborhood with theDesk playing the pivotal role of connecting its members with tenants of surrounding Sunlight REIT's properties and neighboring businesses to discover new opportunities together.

theDesk and Sunlight REIT will transform the first to seventh floors of Strand 50 into a space that facilitates conversations, creation and collaboration. This includes the installation of a new staircase that connects the lobby to the second floor, featuring a renovated terrace with ample communal and conference areas. Together with its private offices, dedicated desks, hot desks and event spaces, theDesk at Strand 50 welcomes members and neighbors to cross-pollinate ideas, as it aims to become the melting pot of innovation in the Sheung Wan vicinity.

The partnership with Sunlight REIT underscores the sustainability of theDesk's Inclusive Community value proposition and its business model. The ethos has proven to generate real business value for theDesk's stakeholders, and the reason behind its continued growth.

Thomas Hui, CEO and Co-founder of theDesk, said: "We are thrilled to partner with Sunlight REIT on this new location of theDesk, which underscores our commitment to offering an agile work environment that answers to the fast-changing pace and evolving needs of businesses of all sizes. This partnership is also a strong testament to the trust we have earned from established, well-respected companies such as Sunlight REIT, and a recognition of our vision and capability in fostering an environment that brings mutual benefits to our members, neighbors and landlords in various market cycles."

Victor Wong, Head of Asset Management of Sunlight REIT, said: "We are delighted to forge a partnership with theDesk, which has demonstrated its potential in creative workspace management. It's wonderful when two parties in a business collaboration share similar mindset and aspiration, and that is exactly the case with Sunlight REIT and theDesk. While theDesk represents bridging traditional and new economy businesses, Strand 50 signifies our progress with the times. This new name symbolizes our modern take on property management, from the design in our alterations to an easy-to-remember brand identity, which we hope will showcase the crossover of tradition and modernity."

¹ Currently Bonham Trade Centre, the property will be renamed to Strand 50 with effect from September 1, 2019.



Victor Wong continued: “As a Hong Kong-focused REIT, we are committed to offering traditional and flexible workspace for our tenants. As we look forward to the opening of the space, we are eager to explore and deliver value-added services through theDesk to upper floor tenants of Strand 50 and our nearby tenants in 135 Bonham Strand Trade Centre, 235 Wing Lok Street Trade Centre and Winsome House.”

Thomas Hui concluded: “In today’s rapidly changing, disruptive business environment, we believe the key to business success is to harness the power of the community to drive business results. Sheung Wan is an ideal community that fits well with our aim to foster business collaborations between traditional and new economies. We task upon ourselves to develop a conducive platform for theDesk members, neighbors and the wider communities to converse, create and collaborate, and together reap the full benefits of the sharing economy.”

About theDesk

As a pioneer in Hong Kong’s co-working space scene, theDesk focuses on creating an “inclusive community” by connecting its members and neighboring businesses for closer collaboration in an increasingly shared economy. With the rise of new disruptive businesses and mindset change on how businesses are run, our founding principles of Flexibility, Productivity and Community enable us to find innovative ways to help our members grow and fulfil their ambitions.

theDesk believes businesses today can only succeed from cross pollination of ideas and close partnerships. Our team strives to facilitate this collaborative environment by always keeping our members’ needs at the heart of everything we do. Our multiple locations totaling 115,000 square feet* allow us to provide the necessary means for our members to concentrate on their goals and prepare for the future.

For more information, please visit www.thedesk.com.hk.

**As of 27 May 2019, inclusive of Bridge 8 Shanghai and Strand 50 locations set to open in Q2 and Q4 2019 respectively.*

About Sunlight REIT

Sunlight Real Estate Investment Trust (“**Sunlight REIT**”) (Stock Code: 435) is a real estate investment trust authorized by the Securities and Futures Commission and constituted by the trust deed dated 26 May 2006 (as amended and supplemented by six supplemental deeds) and has been listed on The Stock Exchange of Hong Kong Limited on 21 December 2006. Sunlight REIT offers investors the opportunity to invest in a diversified portfolio of 11 office and five retail properties in Hong Kong with a total gross rentable area of approximately 1.2 million sq. ft. The office properties are located in core business areas, including Wan Chai and Sheung Wan/Central, as well as in decentralized business areas such as Mong Kok and North Point. The retail properties are situated in regional transportation hubs and new towns including Sheung Shui, Tseung Kwan O and Yuen Long, as well as in urban areas with high population density.



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