

Presseinfo

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New German Centre in Pudong, Shanghai thriving after a year

Shanghai – Having officially opened just one year ago, on 18 November 2005, the new “German Centre Shanghai”, a subsidiary of BayernLB located in Shanghai’s financial district of Pudong, has already attracted 84 tenants who now occupy a good 80% of its rental space.

“We have let 25,000 of the roughly 32,000 square metres of office and exhibition space. And the first stores and restaurant are now open. Our concept of a German Centre as a direct road has proved to be right on target”, commented Werner Schmidt, Chairman of the Board of Management of BayernLB, on year one of the new German Centre Shanghai. “A great many tenants have found us through the German savings banks. The German Centre offers these tenants unique services in support of their international business”, Mr Schmidt added.

Christian Sommer, CEO and Chairman of the German Centre, remarked that, “We are excited not only because of the great interest but also because we were able to add a number of large international companies to our tenant base consisting of German SMEs. Everyone stands to gain from such a mix”. German SMEs, mostly from the mechanical engineering and services sectors, account for a good two-thirds of the tenants who currently occupy the premises.

Having moved to the financial district of Pudong ten years after its inception, the German Centre plans to celebrate its first year in this new location by opening its doors to the public for a day. The event will include festivities for the whole family and a musical dinner with artists from Germany.

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About German Centre Shanghai

The German Centre provides German companies the opportunity to enter the Shanghai market swiftly and at a known cost. It offers individually-tailored, easily-expandable office and exhibition space. Also available are an array of office services that make day-to-day activities and in particular the start-up phase substantially easier for German companies in China. The tenants benefit from the local experience and expertise of the Centre's management as it is quite literally right at their doorstep. The past few months saw the completion of the new conference centre, with approximately 250 seats, and the Centre-owned business apartments, which provide roughly 10,000 square metres of space. In addition to the variety of goods and services offered at the German Centre, such as a bakery, tailor, travel agency and international restaurant, the complex will also be accommodating a kindergarten in the weeks to come.

For an updated list of tenants, please visit the following webpage:

<http://www.germancentreshanghai.de/1/mi.html>