



# CB Richard Ellis Expands in Northern China with New Office Presence in Dalian

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*CB Richard Ellis announced that it has opened a new office in Dalian as part of the further expansion of the company in China.*

PR9.NET June 23, 2007 - Hong Kong - CB Richard Ellis announced that it has opened a new office in Dalian as part of the further expansion of the company in China. The new office will complement existing operations in Beijing and Tianjin and will enhance the ability of CB Richard Ellis to provide real estate services throughout Northern China. The establishment of an office in Dalian will also result in CB Richard Ellis being well positioned to further capitalise upon growing business opportunities and will allow the company to better meet the real estate needs of domestic and international developers, investors and occupiers in Northern China.

Located in the southern part of the Liaodong Peninsula in North East China, Dalian is situated in a strategic position between the Bohai Bay Region and the North East China Economic Zone. Dalian is also an important port city, with significant trading, industrial and tourism activity. With a picturesque environment and pleasant climate, Dalian has been awarded various titles honouring the favourable living environment within the city. The city has not only attracted a significant number of domestic enterprises, it has also become a popular location for international occupiers and investors.

The Government of Dalian has implemented various initiatives as part of an overall objective to establish the city as the international shipping centre of North East Asia, and as a result there has been strong growth in the petroleum, chemical, pharmaceutical, computer and software development industries as well as in the port facilities within the city. This is expected to result in growing demand for high quality offices, industrial and logistics properties and additional retail accommodation as both domestic and international organisations continue to invest in the real estate sector in Dalian.

"A significant driver of our decision to open our office in Dalian relates to the fact that in recent years the highest proportion of foreign investment within North East China, in terms of both quantum of investment and number of projects, has been dedicated to Dalian. The establishment of our office in Dalian represents not only a further demonstration of our long term commitment to China, but also forms part of our ongoing expansion into second-tier markets and an additional step in relation to the further enhancement of the overall operations of CB Richard Ellis across Greater China. We believe that the utilisation of our comprehensive local, regional and global business platform will significantly assist clients in the rapidly developing real estate market in both Dalian and China, and we look forward to building closer partnerships with our clients to capitalise upon market opportunities," said Chris Brooke, President & CEO of CB Richard Ellis in Greater China.

"As a full service office, the Dalian office of CB Richard Ellis will offer a wide range of real estate services covering the office, retail, residential, industrial and logistics sectors, including research, consulting, leasing, sales and management, as well as specialised services dedicated to Japanese organisations with existing or potential business operations within Dalian. We anticipate that, as an increasing number of domestic and international enterprises move to Dalian to establish their business presence, this will bring further opportunities for the office, retail, residential and industrial sectors. We are excited about our participation in the development of Dalian," said Peter Lin, Managing Director of CB Richard Ellis in Dalian.

Over the past decade, CB Richard Ellis has established itself as a leader in the real estate market across Greater China. With the establishment of an office in Dalian, CB Richard Ellis has further strengthened the presence of the company in Greater China, such that it now comprises twelve offices in Beijing, Shanghai (Puxi and Pudong), Hangzhou, Guangzhou, Chengdu, Tianjin, Shenzhen, Dalian and Hong Kong (Hong Kong Island and Kowloon), Taipei.

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## About Inetasia Solutions Ltd.

Inetasia Solutions Limited  
Web Solutions, WebTrends, Internet Consultancy & Search Engine Optimization

<b>Phone:</b>	+66 2 651 5455
<b>FAX:</b>	-
<b>Website:</b>	<a href="http://www.inetasia.com">http://www.inetasia.com</a>
<b>E-Mail:</b>	<a href="mailto:wjaegel@inetasia.com">wjaegel@inetasia.com</a>
<b>Address:</b>	Diethelm Tower, Tower A, 12th Floor, Unit 1203, 93/1 Wireless Rd., Lumpini, Pathumwan, Bangkok, Thailand 10330