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China Property Market *July 2011*
China Beijing

Beijing Property Market Watch

Content

Highlights

- The economy of Beijing has been growing steadily during the decade, with CAGR at 16%. In recent years, Beijing actively adjusts its economic structure to aggressively develop tertiary industry, like High tech, service, financial industry, etc. The booming high end service industries build a steady foundation for the development of Beijing's office, commercial and residential property.

- Beijing's residential market has been under great pressure from government's restrictive policies. Transaction dropped 50% compared to 2010 and price stopped rising. But in the long run, the demand for Beijing houses is still strong with deficit of 1 million houses. It's unlikely the price will drop significantly. Houses outside fifth ring would adjust price downward under the pressure of large supply. But houses within the fifth ring will have no pressure to lower the price.

- Demand for offices surged sharply with the strong growth of MNC and financial industry. Takeups in Q1 shoot to 250k sqm and vacancy rate dropped from 19% to 9%, which will push rents upward. We expect 30% rental growth in the following 3 years.

- Retail sales grow steadily at CAGR over 15%, which boosted commercial properties. There are limited spaces for investors and developers in traditional core areas. The new trend for the market is to expand to suburbs where massive residents live.

- In the investment market, huge SOEs are the most powerful buyers for Beijing's offices. They have great demand for office spaces together with strong financing capabilities. While insurance companies will play an important part in the near future. The large sum of capital, lower required of return and longer investment term will give them an edge for core assets in Beijing.

Overviews of Beijing Property Market

Beijing's advantages

As the capital of China, Beijing is the economic, culture and political center. Compared to other cities, Beijing enjoys various advantages:

1. Beijing is the political and commercial center
2. Beijing is culture and education center, with the best universities, research institute and art museums
3. Great infrastructures and convenient transportations
4. Beijing is the center for high tech industry and base of China's silicon valley
5. The best healthcare, education and social security systems
6. Beijing is also the center for recreation, entertainment and shopping

Hence, Beijing has been attracted millions of people all over China. Since 2000, the residence of Beijing has increased over 4 million, which laid a solid foundation for Beijing's property market.

Residential Market

Ever since the commercial housing reform, Beijing has sold 180 million square meters of commercial housing. Annual sales amounted to 250 billion. But a conservative estimate of the gap is still more than 100 million units, and each year increased by 10 million. The average selling price of new houses rose rapidly since 2004, from 4700 yuan to 13,000 yuan in 2009 and over 17,000 yuan in 2010. One important reason is due to inadequate supply of residential land. In 2005, Beijing government significantly reduced land supply to 773 million square meters, less than half of previous years. The land supply has not been increased until 2008. And recent major new residential land supply concentrated in the suburbs outside the fifth rings: Daxing, Fangshan and Tongzhou.

Since 2009, the government introduced a series restrictive measures: the purchase restriction policy, property tax policy, introduced subsidy housing policy and financing constraints policy, etc., in order to stabilize prices. Currently market turnover dropped significantly, and price inflection point has been formed. Low-end housing market will be the first affected. In the suburban house prices started to decline. The high-end residential homes in downtown area would probably be sustained for a long period of time, due to its scarcity.

Office Market

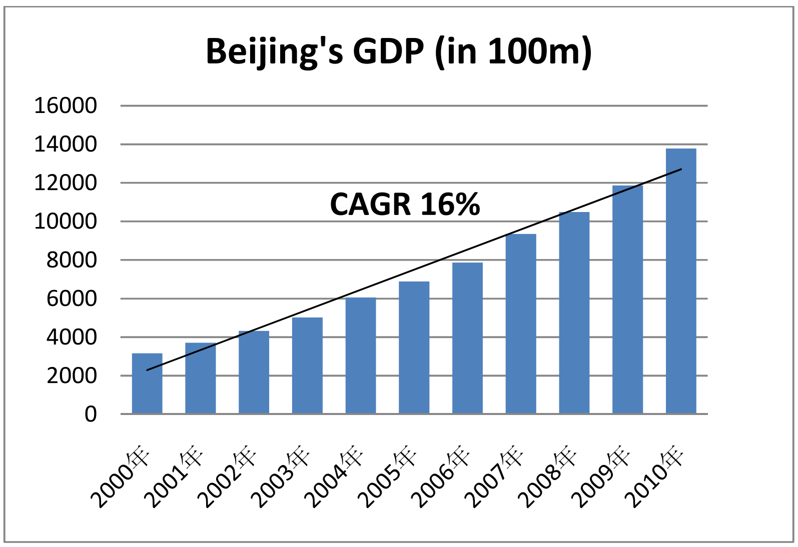
Beijing's traditional office cluster spread in the CBD, Financial Street, Zhongguancun, Lufthansa, East Second Ring Road area and East Chang'an Avenue. According to DTZ's statistics, Beijing Grade A office stock is 6,538,271 square meters in total. Grade A office rents have been relatively stable since 2005, due to large sum of new office space entering the market. The vacancy rate has been oscillated from 10% to 20%. But since the third quarter of 2010, Beijing's state-owned enterprises and financial companies grow strongly and increase their demand for office space sharply. New take-ups in the second quarter of 2011 digest 27,000 sqm stocks, equivalent to 60% of the total stock in the end of 2010. Vacancy rate dropped significantly by 10 percentage points to 9.63%, and continued to decline. We believe that the market will continue to push rents upward and rise 30% in the next three years. Investors are optimistic about Beijing office market. But the prime offices are very scarce. Investors will turn to more non-core areas for investment and development projects.

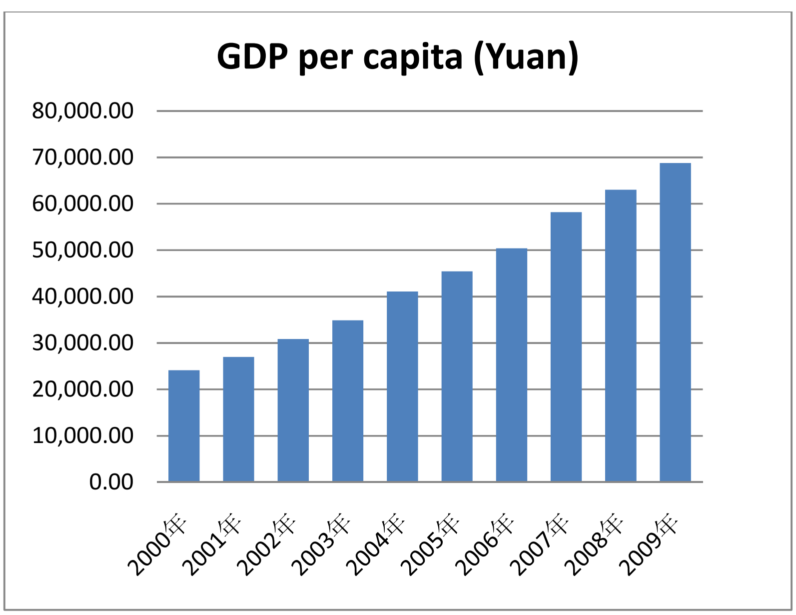
Commercial Property Market

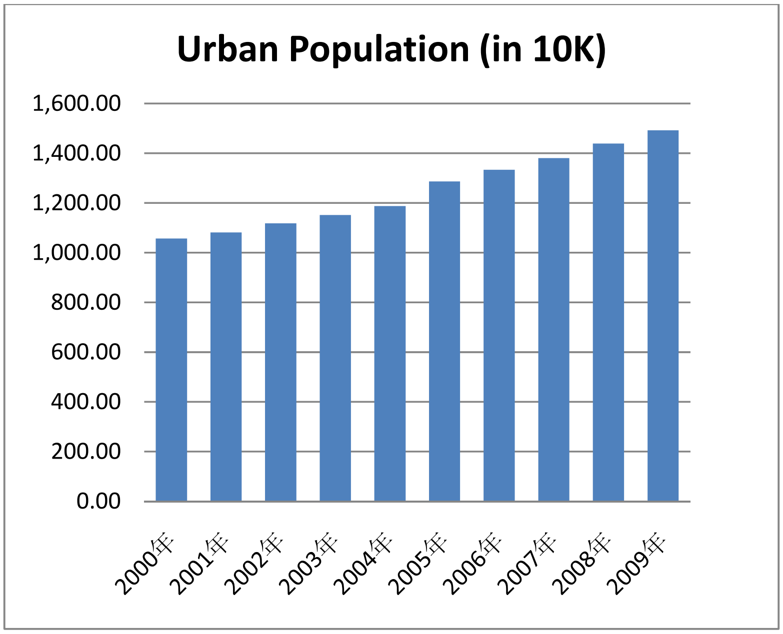
Beijing has been leading the country's consumer market. Annual growth rate of retail sales reach 15% in 2010 to 622.9 billion yuan. Strong consumption growth laid a solid fundation for Beijing's commercial property operations and development. The overall stock of Beijing high-quality commercial properties is 5,258,400 square meters. The main stock distributed in the traditional business district, such as Wangfujing, Xidan, CBD, Lufthansa, Asian Games Village. Commercial property rents have been relatively stable. Commercial properties demonstrated a very strong defensive play, especially during the financial crisis in 2008. With the city's sustained economic development and the continuous expansion of urban population, a single urban center has been difficult to meet the needs of urban development. The city gradually transforms to multi-center format. More and more commercial projects are planned in areas outside the original city center. From 2011 to 2014, there are approximately 136 million square meters of shopping centers enter the market, of which 67% of them will appear in the suburbs. Investors, especially foreign institutional investors have been optimistic about Beijing's commercial property, are actively looking for opportunities to invest in Beijing.

Beijing Economic Development

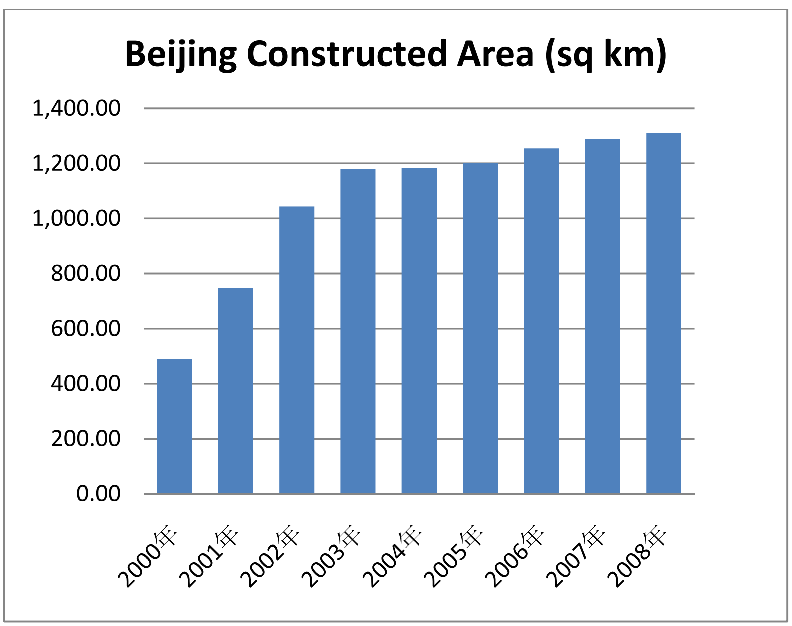
Over the past decade, Beijing's total GDP has been growing steadily at a faster rate to reach 1.3778 trillion yuan in 2011, about the country's 1/30, with an annual compound growth rate of 16%. Beijing focuses on the development of tertiary industry. The city moved out Capital Steal Corp. and Yanshan Petrochemical Corp and other large industries, which also generate pollutions, and is committed to developing the financial sector, education and cultural industries. In 2009, the city's tertiary industry has accounted for 76% of city's total GDP. The growing tertiary industry laid a solid foundation to Beijing's office and residential market. Over the past decade, Beijing's urban population increased by more than 400 million people as of 2009, the city's resident population reached 17.55 million and is still growing fast. The increase was mainly due to migration from other provinces and urbanization of local rural farmers.





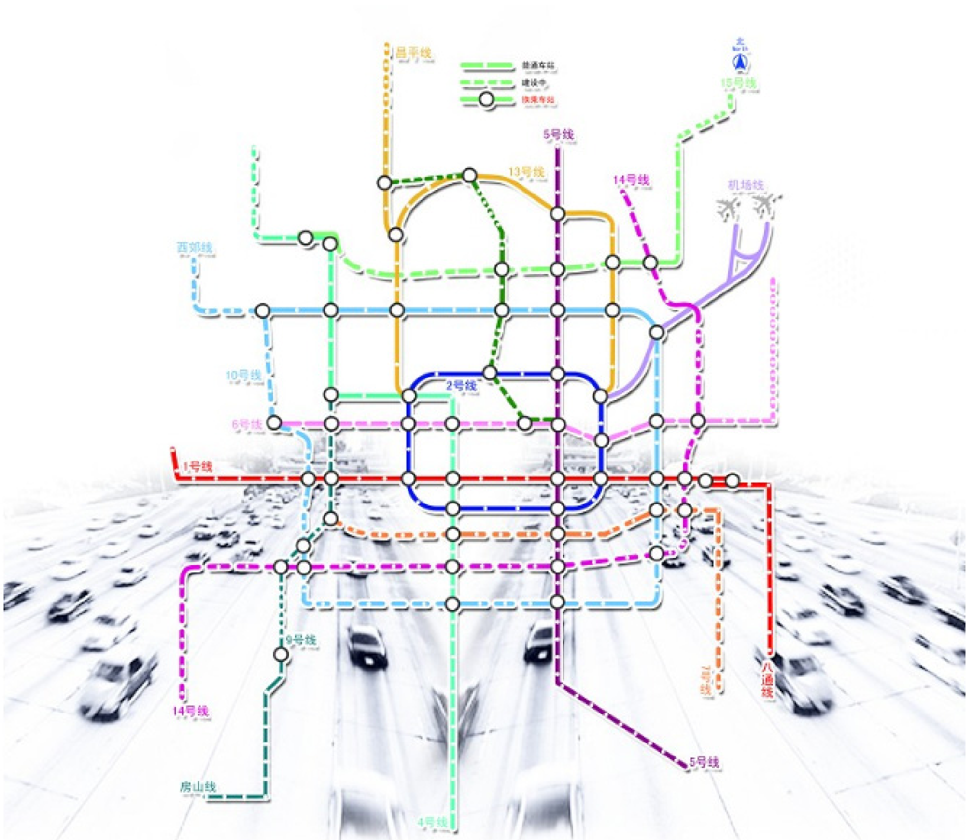


Beijing's urban area expanded rapidly in recent years, with built-up area from approximately 500 square kilometers in 2000 to more than 1300 square kilometers in 2008. With the expansion of Beijing city, rural areas transformed to urban areas quickly. Farmers has become urban residents. Beijing's urbanization rate reached 85% in 2010. This greatly increases the demand for Beijing’s real estate, including residential, commercial and office buildings.



Since 2003, Beijing invested 200 billion yuan building 12 subway lines, greatly improved the public transportation and city efficiency. Meanwhile, the improved transportation and large-scale infrastructure investments enhanced the city's land value. For example, the land prices in CBD area, Financial Street and Zhongguancun have been risen steadily, because those areas become city’s engine and commercial center. At the same time, Beijing's suburbs enjoyed the appreciation too because of the subway's connections. It greatly reduces the time travelling from suburbs to Beijing's central economic circle.

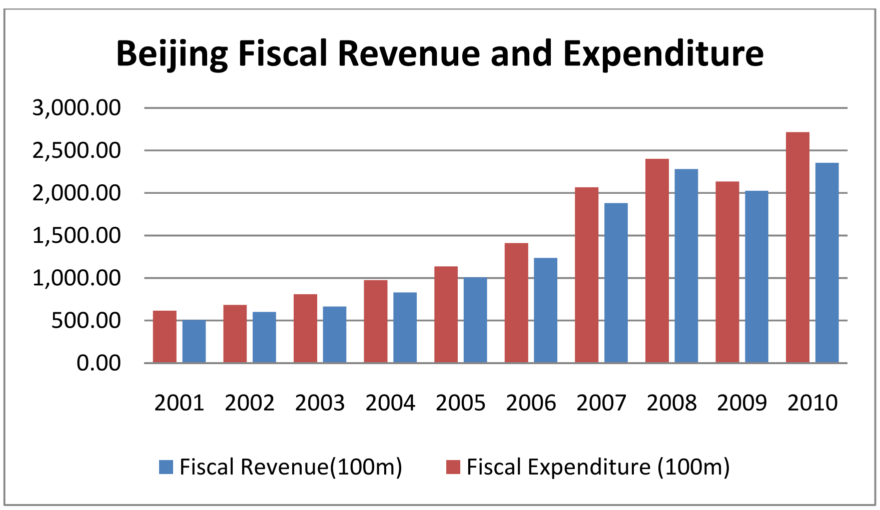
Beijing's Subway lines



Beijing's fixed asset investment grew at a rapid rate since 2005 to prepare the Beijing Olympic Games. Beijing took the opportunity to construct many grand projects: the Grand Theatre, the Olympic venues. After the games, Beijing's increased the investment in infrastructure projects, constructed 13 subway lines and many land development projects in suburban areas. Beijing planned to build satellite cities in Wangjing, Yizhuang, Tongzhou, Daxing and Fangshan. By 2010, the Beijing-based construction investment reached 140.3 billion yuan, fixed asset investment reached 549.3 billion yuan.

Infrastructure and upgrading public facilities contributed greatly to the booming of real estate industry. In the last decade, Beijing has experienced three development climax. Real estate investment grew 25% per annual from 2001 to 2004. After 2005's setback, investment grew rapidly again in 2006-2007. After the 2008's correction, real estate investment has experienced a 20% annual growth once more in 2009-2010. We believe real estate investment will be constrained during 2011 and 2012, but will return to growth after the cycle in 2013.

Beijing's local fiscal revenue grows rapidly in recent years, with compound annual growth rate of 19%. In 2010, revenue reached 235.3 billion yuan (not including land sale income). Sufficient revenue laid a solid foundation for the government's expenditures in infrastructure, health, education, health and other social public welfare and security products, which led to more balanced economic development of Beijing.

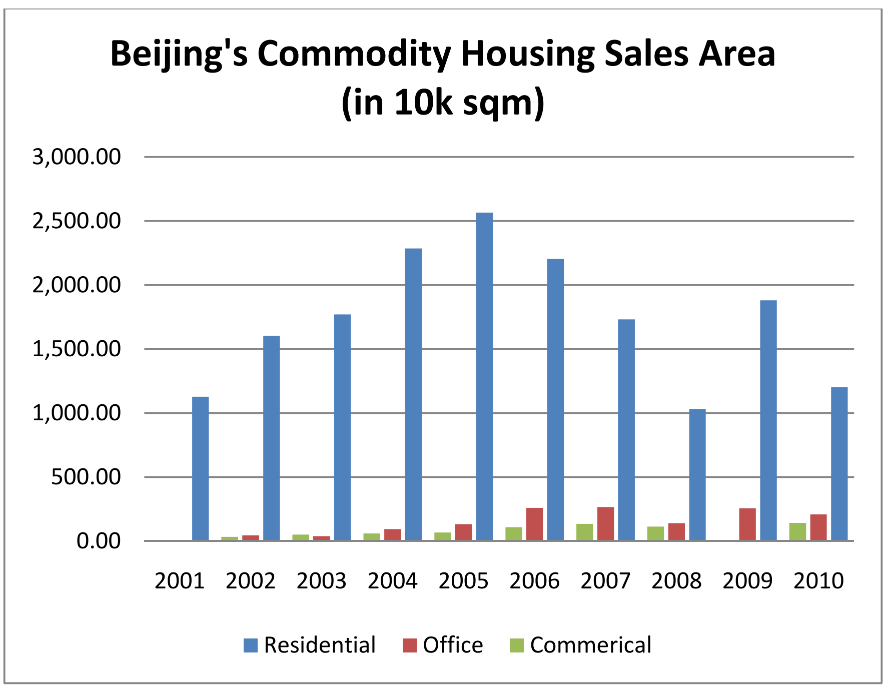


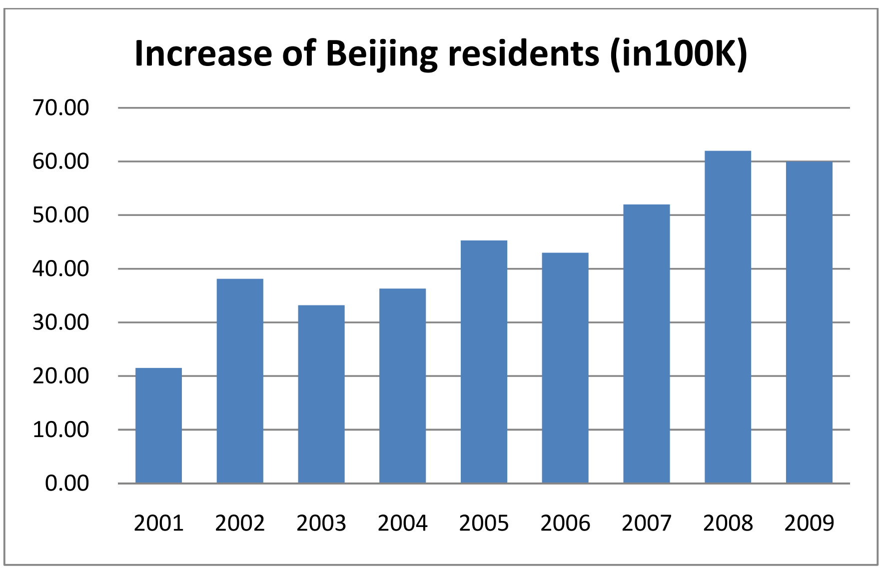
Overall, Beijing is leading in the economic development. GDP per capita has exceeded $ 10,000. This is equivalent to the Asian first-tier cities in the early 1990s. All Asian developed cities, e.g. Hong Kong, Singapore, Taipei and Seoul city experienced rapid economic development when per capita GDP reaches $ 10,000. The cities' real estate market was booming together with the cities' elevation and prosperity.

In the short term, Development of Beijing's property market will be contained by the restrictive measures. But the active bubble management, on the other hand, will mitigate the risks of hard landing or uncontrollable bubble burst. In the long run, we believe a stable housing price will finally help Beijing to attract talents and high tech industries and promote a healthy economic growth.

Beijing Residential Market

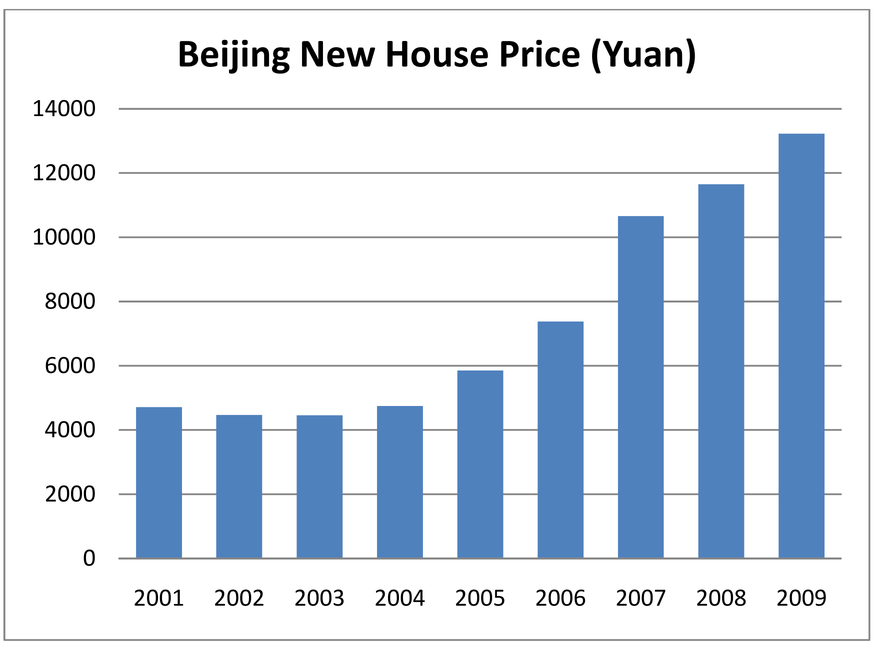
Since China's housing reform policies introduced in 1998, Beijing's property market has been developed rapidly. Residential property dominates the market, accounting for more than 70% of the total sold area. Before September 2004, the land auction system is not fully implemented and complied. Beijing residential sales have been growing rapidly. But with the introduction of government's monopoly in the land market, very limited land was supplied which directly led to reduced sales of residential area. On the other hand, demand for commodity houses grew fast and steadily due to Beijing's regional advantages, attracting a large number of migrants to move into Beijing, which push the market into the sellers' market. Beijing has sold 181.84 million square meters of commodity housing from 2001 to 2010, i.e. about 182 million units of commodity housing or approximately 728 million people's residence, accounting for 43% of the city's population. However, many houses are purchased as investment assets. There are considerable proportion of families need to buy houses. On the other hand, we also noted that Beijing has a lot of the stock of housing, e.g. affordable housing, subsidy housing and company self-built housing. This part of the housing should meet the need of permanent residents before 2000. In 2000, there are 11 million permanent residents with average housing area of 16.75 square meters, i.e. a total of 184.25 million square meters of stock. Since 2000, Beijing's population grew more than 300,000 people each year, reaching 17.55 million in 2009. In summary, at the most optimistic estimates, the current Beijing housing shortfall is around 100 million units, and increase 10 million units every year.



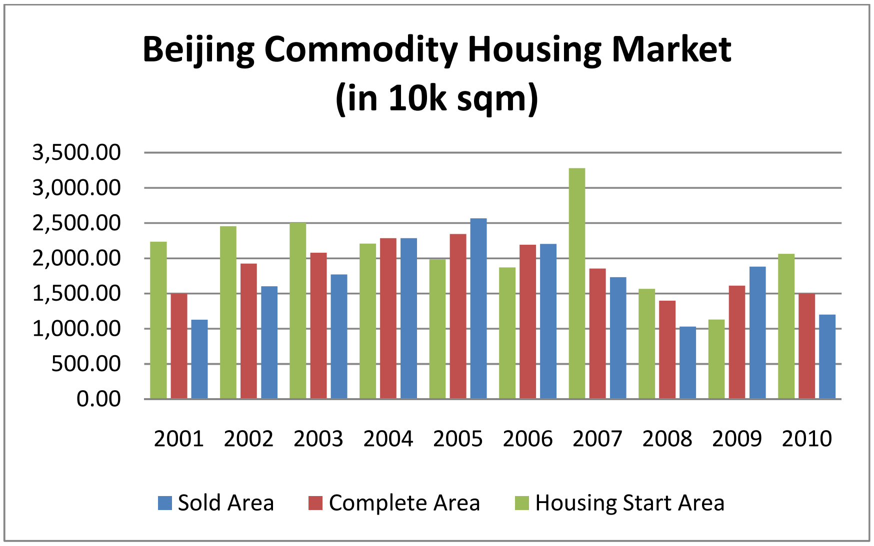


Since 2005, Beijing significantly reduced area of land supply to 773 million square meters. The land supply has been decrease in the following years until 2008, when the housing price increased significantly and developers land reserves run out. For all the land supplied from 2001 to 2010, 10,366 square meters in total, nearly 70 percent was tendered from 2001 to 2005.

In contrast to the decline of transaction area of commodity housing since 2005, the total transaction value increased sharply, with CAGR at 13%. Namely, the Beijing's new house prices has been rising rapidly from 4,700 in 2004 to 13,000 in 2009 and 17,000 in 2010.



According to statistics of the last decade, Beijing housing developers has started construction a total area of 212,950,000 square meters, has completed a total area of 186,950,000 square meters and sold a total area of 174,040,000 square meters, i.e. there are 38.9 million square meters of houses for sale. By 2011, new construction area increased rapidly. Total area under construction reaches 62,190,000 square meters, which means there will be about 620,000 units of houses to be completed in the next three years, of which about 500,000 units are not yet sold.



Policy pressure continues…

Property industry is the main target for policy measures. The government came to realize the importance of regulation in the industry to the nation's stability and economic healthy after the sharp price surges in 2006-2007 and 2009-2010. But as we all know, local government's revenue is highly depend on the sale of land pieces. We believe the governments do not want to see price drop significantly, but want to maintain a steady property price.

The government promulgated a number of policies, e.g. purchase quota, property tax, subsidy housing and financing restriction polices. In the short term, purchase quota policy and financing restriction policy will be more effective to contain the housing price. While in the long run, subsidy housing and property tax policy will be more important measures to shift the market outlook.

Under the restrictive measures, housing prices reached their inflection point. Mid-Low end commodity houses will be the first to be affected. The price in suburban areas began to drop. Houses within the core city areas are more resilient. The price could probably stay steady for a long time.

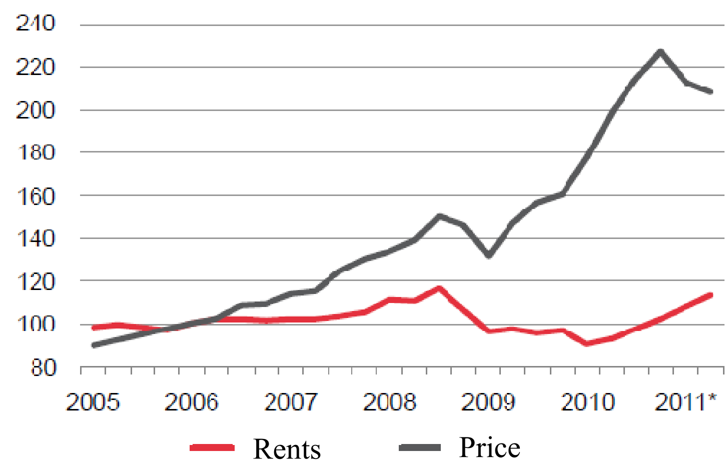
In summary, the demand for Beijing residential houses is abundant. Millions of migrants, natives, upgraders and investors are closely watching the market, hoping to buy their dream houses at the right time. The restrictive measures will probably be effective in the short time. But if the supply could not increase significantly, the market will finally return to seller's market and housing prices could increase more rapidly.

For property developers and investors, there are many opportunities in Beijing. Land prices are contained under the financing restrictive policies. Profit margin could be steady if the selling price will not drop sharply. Moreover, Beijing's ongoing huge investment in infrastructure will lay a solid foundation for houses.

Current residential market

In Q2-2011, market rents of high end residential houses continue to be strong. Purchase quota policy led people with purchasing power but with no quota moving to the rental market. According to DTZ's data, rents for condo reached RMB120.1(USD18.5) per month. Vacancy rate dropped 350 bps, from 14.2% to 10.7%. Rents for villa increase slower to RMB124.4(USD19.15) per month.

DTZ Residential Index



*2011 年数据截止至第二季。
资料来源: DTZ 戴德梁行研究部

Price and occupancy rate of service apartment continue to rise to 220.0(USD33.85) per month. Vacancy rate dropped from 18.3 percent in Q1-2011 to 13.5%, a decrease of 4.8 percentage points. The demand for service apartment among the high end clients rose significantly. Quality, branded service apartments are more favorable. Old ones are under pressure to renovate and improve facilities, e.g. both East Gate Plaza and Ascott stopped operation and redecorate to improve their market competitiveness.

High-end residential sales market remains in the doldrums, subject to policy constraints. As housing demand has been suppressed, the market gradually become more rational. In Q2-2011, the high-end residential price fell 2.1 percent, to 42,020 yuan per square meter (US $ 6,464.62). But it is worth noting that the projects located in the heart of downtown are still keeping up the momentum because of the scarcity. During the quarter, East Chang'an Avenue in the region ranked first in average selling price of high-end condos, RMB 74,185 (USD11,413), or up to 8.18%, Lufthansa, Financial Street area ranked second and third.

In the third quarter of 2011, office rents will continue to rise. However sale price, due to the severity of this policy, is expected to under downward pressure. Developers may use alternative ways to disguise price cuts.

Beijing Office Market

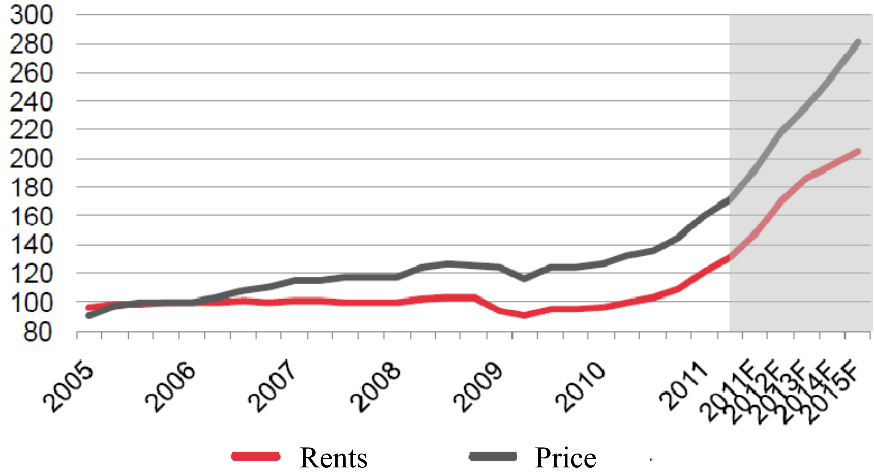
Traditionally Beijing's prime offices are located in the CBD, Financial Street, Zhongguancun, Lufthansa, East Second Ring Road area and East Chang'an Avenue. But now, they are spreading to Wangjing, Asian Games Village and suburbs like Yizhuang, Haidian and Fengtai. According to DTZ's statistics, Beijing Grade A office stock reached 6,538,271 square meters in total. CBD area has the largest stock of 2.3 million square meters. Financial Street has about 1 million square meters of the stock, but the vacancy has been very small with the highest average rents, 241 yuan per square meter per month. East Chang An Avenue, the main area is the traditional office space, has a total stock of 820,000 square meters of office space.

Region	Total Stock (sqm)	Vacancy Rate(%)	Rents (RMB/sqm/month)	Rental change(%)
CBD	2,307,473	9.63	216.58	8.13
East 2nd Ring	360,465	9.18	204.78	10.59
East Changan Avenue	825,106	5.97	197.78	14.61
Financial Street	1,011,548	1.49	241.67	7.03
Lufthansa	609,525	4.86	194.5	10.99
Zhongguancun	756,723	0.94	164.93	13.18
Others	667,431			
Sum	6,538,271	6.19	204.96	9.4

According to DTZ's Beijing office index statistics, Grade A office rents have been relatively stable since 2005, due to large slump of new office space entering the market. The vacancy rate has been oscillated between 10% and 20%. From the third quarter of 2010, Beijing state-owned enterprises and financial sector grew strongly, boosted the demand for office space. Vacancy spaces were quickly absorbed, which pushed up office rents. We believe office rents will continue to grow in the next few years, due to the limited supply of new office space.

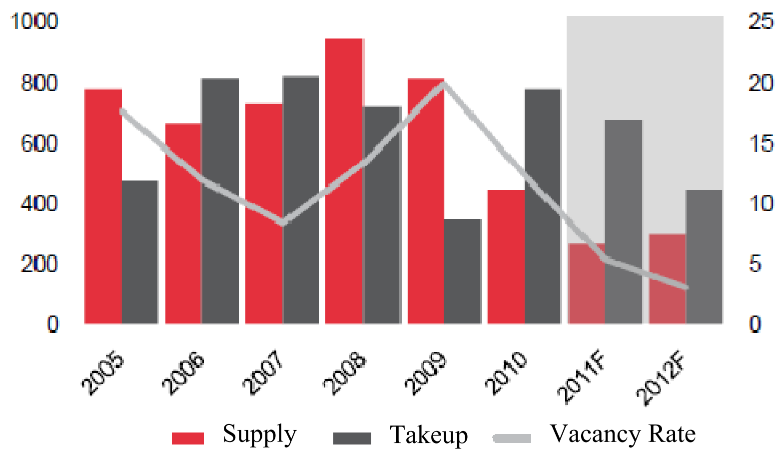
Office price rose significantly under the optimistic view of the market. Cap rate has been compressed from 5.5% to 4.5%, making the sale prices going up even faster than office rents.

DTZ Office Index



资料来源: DTZ 戴德梁行研究部

Grade A office supply/demand and vacancies



资料来源: DTZ 戴德梁行研究部

Current office market trends

In Q2-2011, there is no new supply in the office market. The overall demand is continue to be strong, especially for local companies, banks, financial agencies.

	2010 Season2	2010 Season3	2010 Season4	2011 Season1	2011 Season2
Takeups(GFA sqm)	107,732	231,530	332,031	190,879	275,363
Vacancy(GFA sqm)	403,516	442,234	444,733	306,648	222,163
Vacancy rate(%)	20.29	20.55	19.72	13.29	9.63
New supply(GFA sqm)	0	265,015	440,904	52,794	52,794
Rents of prime space (GFA Yuan/sqm/month)	224.33	229.93	253.34	279.72	302.45
Return(%)	5.55	5.55	5.50	5.45	5.55

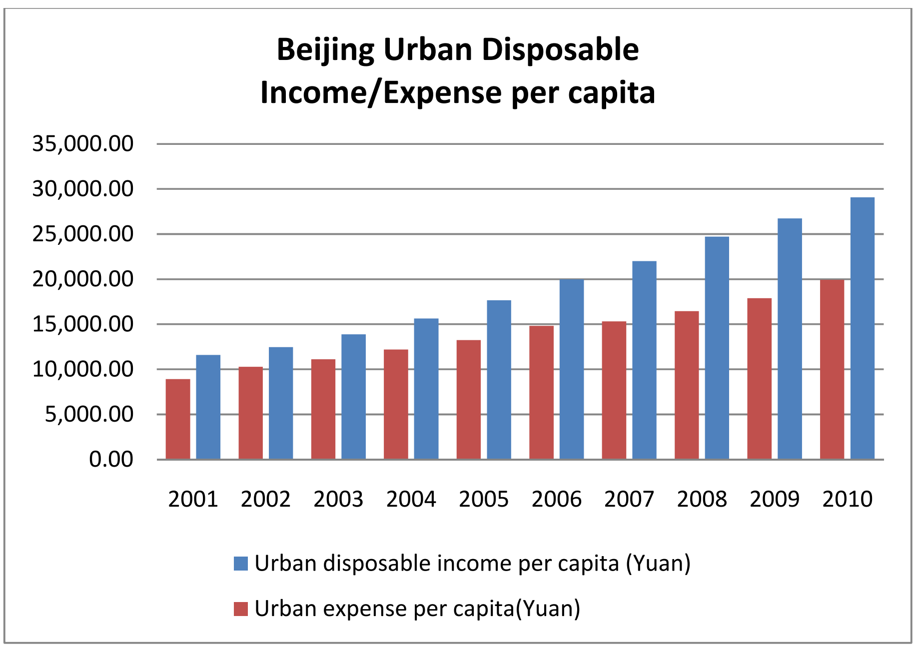
In Q2-2011, Grade A office rents continue rise strongly to 204.96(USD31.53)/sqm per month. Vacancy rate decreased to 6.19% due to strong demand and limited new supply. Absorption are weaker than last quarter but still reach 195k sqm. Tenants are driven outside prime office areas due to the rising rents.

Landlords dominated the market, especially in financial street. Rents rose 7.03% to 241.67(UD37.18). CBD ranked No.2 with rents at 216.58(USD33.32). There are still large space available in Jianguomen and East Chang'An Avenue, which attracted many tenants.

Overall, selling price of Grade A office rose 7.45% in the quarter to 43,921(USD6,757) per sqm. Landlords are cherry picking tenants together raised the rental. Vacancy will stay low for a long period due to the shortage of new supply. We expect the rents will continue to rise in Q3-2011.

Beijing Commercial Market

Beijing has been leading in consumption. Retail sales rose strongly to 622.9 billion, with CAGR at 15%. Average spending per capita reached 35,000, 3 times of the national average. The government is committed to promulgate policies to increase consumption's proportion in the nation's total economy. With higher disposable income, consumers are upgraded their consumption preference from basic needs to fashion, branded, middle class products and service. Domestic and international fashion brands are continue expanding their footprint in China, e.g. D&G, H&M, etc. Those retailers are very selective regarding to the quality of the shopping malls or the retail spaces. Hence, quality shopping centers are more favorable and successful, such as Joy City, Wanda Plaza, CapitaMalls.



According to DTZ's statistics, quality shopping mall stocks are 5,258,400 sqm, spreading in traditional commercial region, such as Wangfujing, Xidan, CBD, Lufthansa, Asian Game Village, etc. More commercial projects opened in Zhongguancun and Wangjing recently, boosting the commercial activities in the region.

Region	Total Stock (sqm)	New Supply (sqm)	Rents (RMB/sqm/month)
Asia Game Village	121,000	0	250-750
CBD	431,000	0	1,200-2,000
Changyangmen	165,000	0	500-800
Lufthansa	226,000	0	800-1,200
Sanlitun	208,800	0	800-1,200
Wangfujing	420,000	0	1,200-3,000
Wangjing	419,000	0	400-700
Xidan	110,000	0	1,200-2,000
Zhongguancun	553,000	0	400-700
Others	2,604,600	0	
Sum	5,258,400	0	

With the fast development of the city's economy and increasing population, single core city will not satisfy the need for the city's growth. The city will transform to a multi-core format, with more commercial projects are planned in the suburbs. There will be more than 1.36 million sqm of shopping malls enter the market from 2011 to 2014. 67% of them will be in the suburbs. High end brands are expanding in the core commercial circle, while middle end brands promotes the suburb retail.

Current commercial market trends

In the first two months of 2011, Beijing retail sales grow 10.3% to 106.7 billion. The recent restriction policy of auto purchase was the biggest reason for the decrease of growth rate. But clothes related consumption grew at 26.1% which will support the growth of commercial properties.

	2010 Season2	2010 Season3	2010 Season4	2011 Season1	2011 Season2
Takeups(GFA sqm)	205,054	346,960	671,268	150,308	295,476
Vacancy(GFA sqm)	1,071,202	1,177,296	1,142,988	1,050,680	946,512
Vacancy rate(%)	23	24	22	20	18
New supply(GFA sqm)	322,600	570,600	860,600	93,000	93,000
Rents of prime space (GFA Yuan/sqm/month)	858	858	858	860	860

There is no new shopping malls open in Q2-2011. First floor rents in prime shopping centers increase 1.5% to 739.4/sqm per month. Occupancy rate increase 1.8% to 89.1% under the backdrop of retailers' strong expansion plan. Occupancy rate increase 1.0% for financial street to 86%; 6.4% for CBD to 82% and 1.0 for Wangfujing to 97%.

The Living Mal is one of the first suburban shopping mall owned by CR Land, with GFA 200K sqm, providing a grand commercial plaza with multifunctions: shopping, dining, entertainment, sports, kindergarden, eduction, etc. The project's first phase (65k sqm) will be open in Q3-2011.

There will be 5 more projects(GFA 268k sqm in total) to be open in Q3-2011, e.g. Guosheng shopping center, Sunshine Fenzhongsi Plaza in south district and Tunsanli and Shimao Gongsan in Sanlitun district.

New Shopping Malls in pipeline	
Landao Tongzhou	Tongzhou
Novo Concept	Changyang
Taohuixintian	Wangfujing
CapitaMall Taiyanggong	Taiyanggong
Jusco Fengtai	Fengtai
Joy City Andingmen	Andingmen
K11	Ciqikou
Guosheng Shopping Mall	East 2nd Ring
Sunshine Fenzhongsi	Fenzhougsi
Tun Sanli	Sanlitun
Shimao Gongsan	Sanlitun
CR Wucai City	Shangdi

Beijing Property Investment Market

Investment in residential market is limited by government policies. The government expects the restrictive policies will cool down the housing price. The policy prohibits local family to buy a third property and non-local family to buy the second property.

Developers are pessimistic about the market, together with central bank's tightening of the credit market to fight the inflation. Developers are forced to find alternative financing channels, e.g. bridge loans, trusts, enbloc sales, etc, because banks are restrictive to grant loans to developers. There will be good opportunities for enbloc sales, but most of them are located in suburbs.

SOEs are still the dominant investors. The strong self-use demand and super purchasing power make them the most powerful buyers on the market. Moreover, many trusts and property funds are rooted with SOE's background. Logically SOEs will invest properties through multi-vehicles with different structures. Insurance companies will be the future dominants. With lower required return and large capital, insurers will be more active in the future property market.

At the same time, overseas investors return Beijing market and actively sourcing deals. High end properties are still the prime target for international buyers. Value-add projects are also attracting their attentions. But overseas investors are relatively inferior to domestic investors in terms of policy and capital.

Recent enbloc deals are as follows:

Project	Region	Buyer	Seller	Area	Price (Yuan/sqm)
Fifth Square	East 2nd Ring	Minmetals	Harvest Capital	87,000	51,800
Mapletree Office	CBD	HNA	Mapletree	33,000	38,000
Jinhui Center	Fengtai	Zhongle		33,000	8,500
Xihuan Square	Xicheng	HongKong buyer		22,000	27,000
Changan Avenue 88	West Changan	PICC			

In Q2-2011, there are 24 large deals(transaction capital larger than US10 million). They are all land acquisitions. There will be more land to be auctioned by Beijing government in the following quarters. There is no enbloc transactions in Q2-2011. Investors are optimistic about Beijing's office and commercial properties. But with limited supply, the current owners are asking higher price, which enlarged the bid-ask spreads and increased the difficulty to seal the deals.

Summary and Outlook

We believe Beijing's economy will continue to develop in the fast track, especially for tertiary industries, e.g. financial, high tech, education, medical, commerce and high end service. The booming economy will lay a solid foundation for the property market.

In the short term, government's restrictive policies, including purchase restriction, mortgage restriction, subsidy housing, property tax, etc, will place big pressure for residential prices. But it's noteworthy to understand the structural difference between different products. Mid-low end houses, especially those located in suburbs, will be under huge pressure, because supplies of similar products are abundant. While prices of the houses within fifth ring road or high end products will continue be strong. The scarcity of the products will attract investors and elites all over the nation. And those customers are more care about the quality of the housing rather than price, given the restriction policy.

Office and commercial properties are the safe-haven for property investors in the circumstance. Capitals are chasing prime properties. Vacancies are absorbed quickly by Beijing's booming financial and commercial companies. Rents are rising strongly. We believe the demand for Grade A office in prime location will stay strong. New offices in East CBD and Lize will take years to enter the market.

Commercial property market will expand from current prime shopping circle to suburban places, like Wangjing, Huilongguan, Daxing and Fangshan. There are easily tens of thousands residence within the region in desperate demand for convenient and quality shopping spaces. Normally it will take 2-5 years for the operators to incubate the projects. Hence only investors with longer investment period, professional team will be suitable for such projects.

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About My Decker Capital

My Decker Capital is a China focused investment banking and asset management company. The company was established in 2007 and moved its headquarter from New York to Beijing in July 2008. The company's business includes: Advisory, Asset Management, Research and Capital Market. My Decker Capital's main shareholders are from the United Stated and Russia and its professional team members are bilingual with extensive investment or corporate finance experience. My Decker Capital's clients include mid to large Chinese and International companies and professional investors. Its focused sectors are Real Estate, Consumer Products and Retail.

My Decker Capital manages its own private equity fund focused on investing in retail and consumer products industries. It successfully completed $40 million investment into a leading Chinese retail chain: Beijing New Cooperation Supermarket Chain. Tianjin My Decker Capital Fund, a RMB Fund, intends to benefit from the China urbanization process and is interested in investing in real estate projects. My Decker Capital's professional team would like to work with Chinese entrepreneurs with advanced management skills and clear vision together and deliver superior returns for investors.

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