

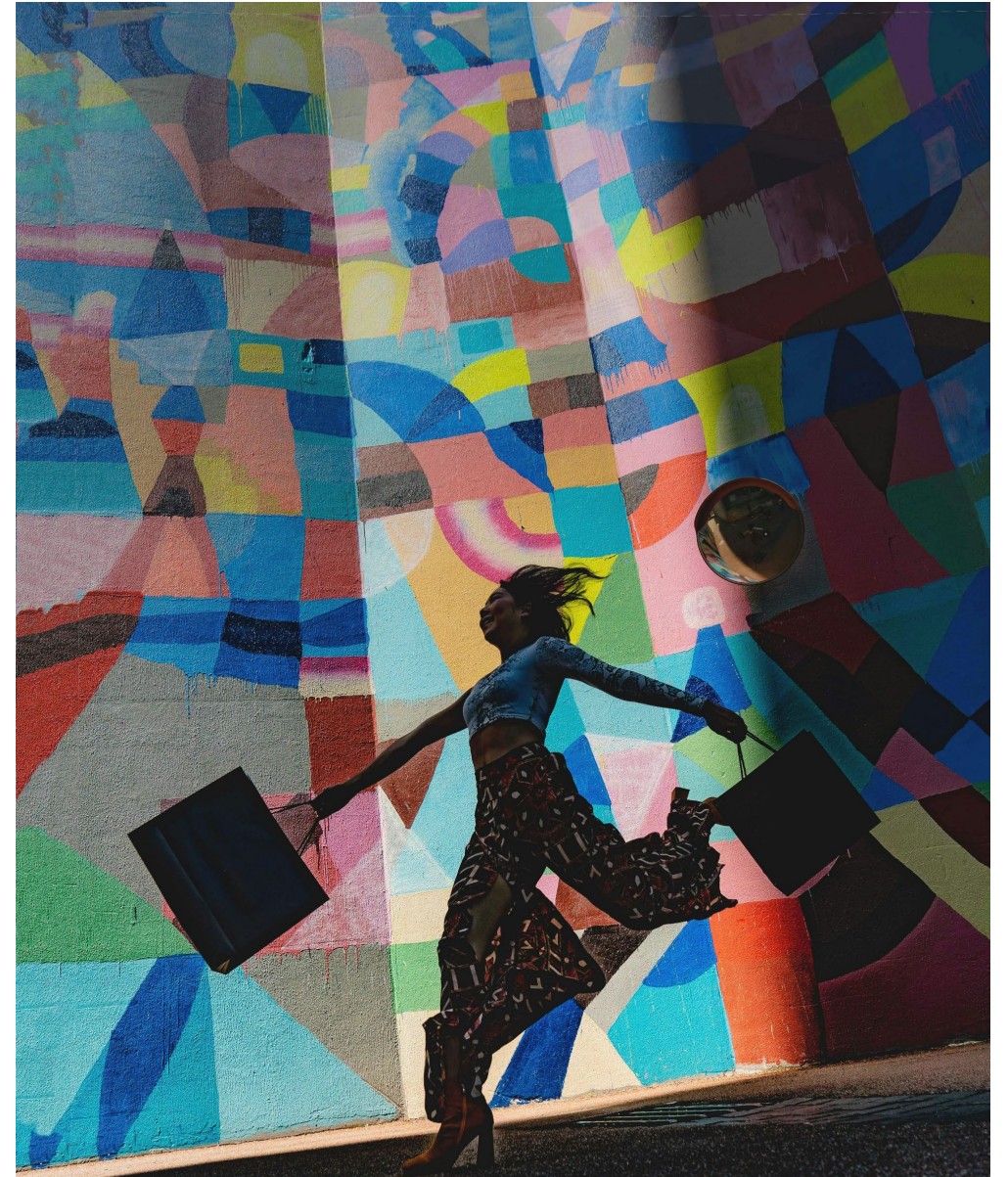
MARKETBEAT Q2 2024

HANOI

RETAIL

Shopping center, Department store, Retail podium

Better never settles



HANOI RETAIL

NO NEW SUPPLY IN Q2 2024

Total supply

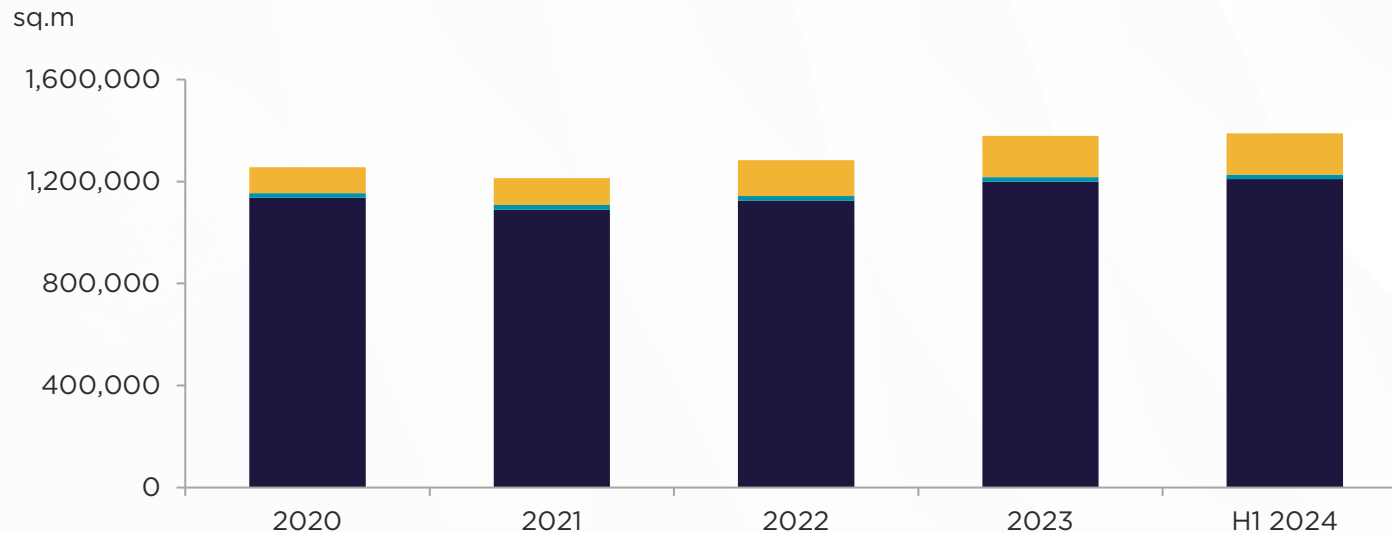
1.4 million sq.m. stable QoQ;
+7.7% YoY

New supply H1 2024

10,200 sq.m.

HANOI TOTAL RETAIL SUPPLY

■ Shopping Center ■ Department Store ■ Retail Podium



Source: Cushman & Wakefield

No new retail space was launched in Q2 2024. In H1 2024, Hanoi welcomed an addition of 10,200 sq.m of new supply from The LinC @ ParkCity Hanoi (Ha Dong District).

Hanoi's total retail space is estimated at around 1.4 million sq.m, up 7.7% YoY. Shopping center is the most popular retail format, accounting for 87% of the total retail stocks in Hanoi.

HANOI RETAIL

STABLE MARKET CONDITION WAS OBSERVED IN Q2 2024

Occupancy

86%

-0.1ppt QoQ
Stable YoY

Average GF asking rent

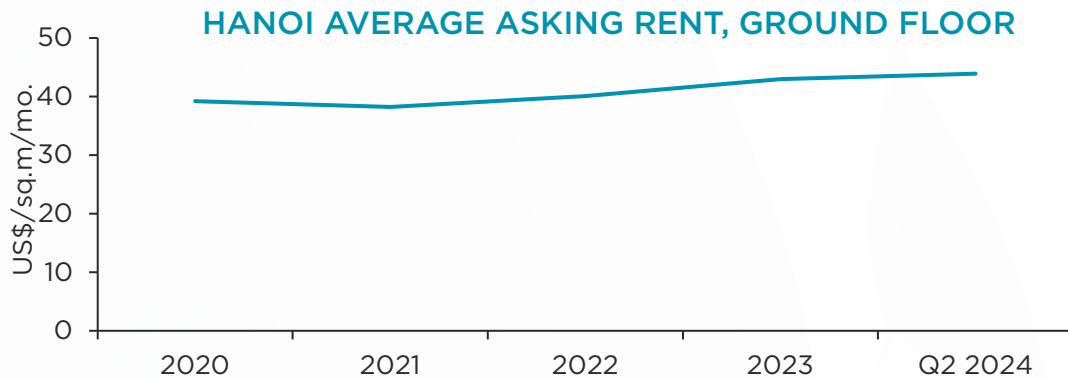
44

stable QoQ
+5.5% YoY

US\$/sq.m/month

Future supply 2024 - 2027+

2024 **61,700** sq.m 2025 **154,200** sq.m 2027 **> 325,600** sq.m
(proposed) Onwards



Source: Cushman & Wakefield
All rents are inclusive of service charges and exclusive of VAT
US\$/VND = 25,500 as of Q2 2024

Occupancy: estimated at around 86%, stable YoY and slightly drop by 0.1ppt QoQ. Good occupancy was observed at well-managed large-scale projects that can accommodate the diverse needs of visitors and supply high-quality retail spaces for retailers. On the other hand, a few older shopping centers and retail podiums that have fallen off the competition have opted to welcome office tenants.

Rent: The average retail rent is recorded at nearly US\$44/sq.m/month on the ground floor, stable QoQ and 5.5% YoY, mainly driven by new supply in Tay Ho District along with the annual rent escalation at multiple projects in the Secondary submarket (Ba Dinh, Dong Da, Hai Ba Trung, Tay Ho, Thanh Xuan districts) and the West submarket (Cau Giay, Bac Tu Liem, Nam Tu Liem districts).



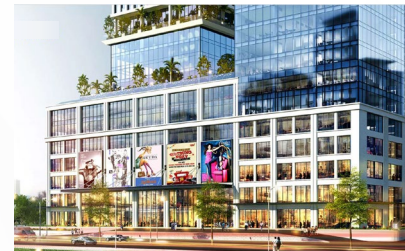
BRG Diamond Plaza
(Thanh Xuan, 14,000 sq.m, BRG)



Xuan Thuy Plaza
(Cau Giay, 24,702 sq.m, Xuan Thuy TAS., JSC.)



Thor Complex
(Hai Ba Trung, 21,222 sq.m, Sao Thang Long)



My Dinh Pearl
(Nam Tu Liem, 8,493 sq.m, SSG Group)



Tien Bo Plaza
(Ba Dinh, 29,867 sq.m, Tien Bo Printing Co., TID Group*)
























Starlake B - Phase 1
(Bac Tu Liem, 40,000 sq.m, Toshin Development)

Note: Provided information is subject to change/updated depending on the developer's plan in the future

NOTABLE MARKET MOVEMENT H1 2024

MORE AND MORE NEW CONCEPT AND EXPERIMENTAL STORES

EXPANSION	FIRST STORE OPENINGS	
 <p>Six new/renovated branches opened in Ha Noi in H1 2024 in Ha Dong, Tay Ho, Nam Tu Liem, Cau Giay, Thanh Xuan districts</p>	 <p>Three first stores in Hanoi in Ba Dinh, Tay Ho, and Cau Giay Districts</p>	 <p>Pop-up store at Lotte Mall West Lake Hanoi, Tay Ho District</p>
 <p>New opening at The LinC @ ParkCity Hanoi (Ha Dong District), more than 2,000 sq.m</p>	 <p>First store in Hanoi, on Ba Trieu street, Hoan Kiem District</p>	 <p>Pop-up store at AEON Mall Ha Dong, Ha Dong District</p>
 <p>New opening at Vincom Mega Mal Royal City, Thanh Xuan District</p>	 <p>First showroom in Vietnam at Vinhomes Green Bay urban area, Nam Tu Liem District</p>	 <p>New opening at 12 Ly Dao Thanh, Hoan Kiem District</p>
 <p>Seventh store in Hanoi, at Vincom Center Tran Duy Hung, Cau Giay District</p>	 <p>First experiential showroom on Lieu Giai street, Ba Dinh District, along with multiple branches throughout Vietnam</p>	 <p>New opening at 63 Ly Thai To, Hoan Kiem District</p>
 <p>New opening at Trang Tien Plaza, Hoan Kiem District</p>	 <p>First showroom in Vietnam at Vincom Center Ba Trieu, Hai Ba Trung District</p>	 <p>First store in Hanoi, at Lotte Mall West Lake Hanoi, Tay Ho District</p>
 <p>Coming soon at Vincom Mega Mall - Royal City, Thanh Xuan District</p>	 <p>First store in Ha Noi at Lancaster Luminaire, Dong Da District</p>	 <p>First holographic waterless aquarium in Vietnam at AEON Mall Ha Dong, Ha Dong District</p>
 <p>Two new branches in Dong Da and Hoan Kiem districts in H1 2024</p>		 <p>First showroom in Ha Noi on Hue street, Hoan Kiem District</p>
		 <p>New boutique in Viet Nam, on Hang Bai street, Hoan Kiem District</p>



TRANG BUI

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ABOUT CUSHMAN & WAKEFIELD

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