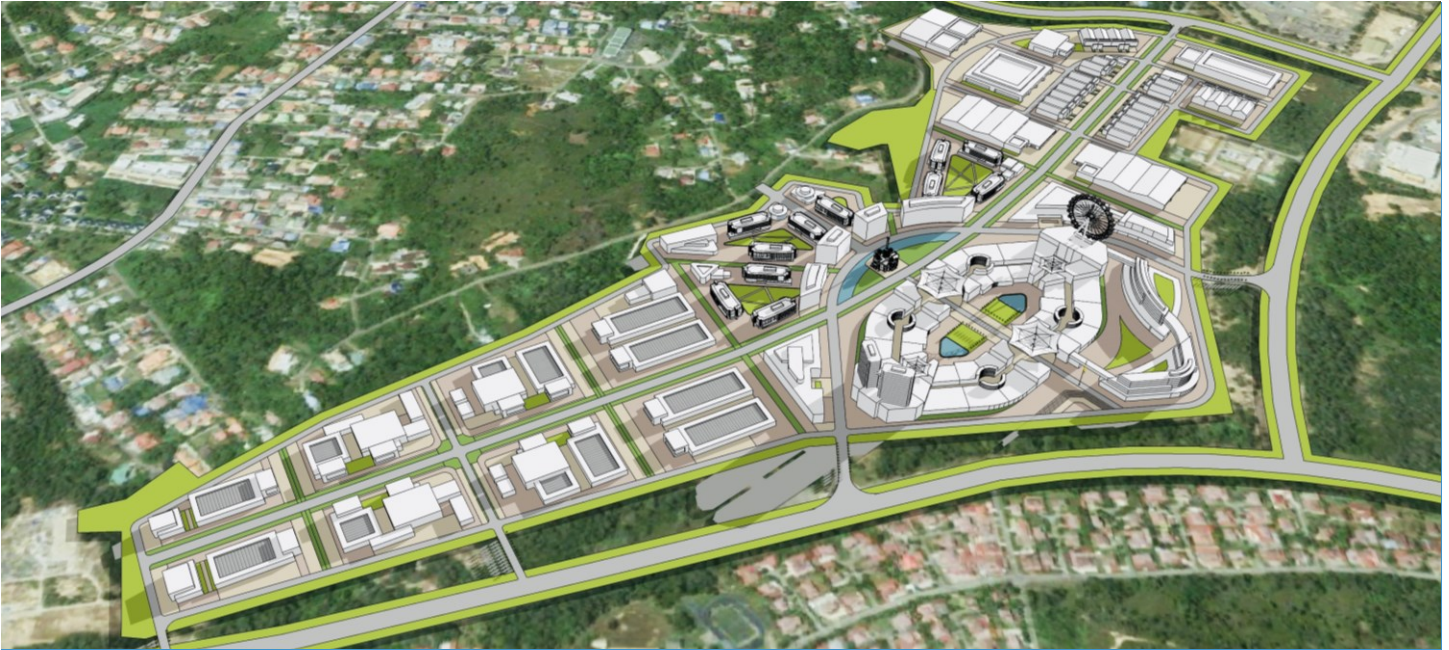


NEWSLETTER

Q2 2023



NEWS FLASH: THAILAND

NEW PROJECT WIN

HTDA was awarded a new contract to provide both economic and master planning services to a mixed-use development project located in the Province of Samut Prakan, with proximity to the Metro Bangkok Region and access to coastal shores of Thailand.

NEWS FLASH: TAIWAN

FACTORY OFFICE CAMPUS

Working closely with a client in New Taipei City, Taiwan, HTDA created a feasibility study and conceptual factory office building design for an old industrial property which has future access to a proposed light rail station in the Metro Taipei Region.

NEWS FLASH: BRUNEI

PROJECT PROPOSAL

HTDA's proposal for a 95-hectare industrial park area in the suburb of capital city of Brunei was made to demonstrate the opportunity to convert an under-utilized industrial property into a vibrant mixed-use destination and an industrial employment centre.



PROJECT OPPORTUNITY IN TOURISM SEZs

There are 19 Special Economic Zones (SEZs) in Indonesia as of 2022, of which 12 are in operation and the remainder in the construction phase. Eight are designed for tourism with the rest for manufacturing and processing. HTDA is actively exploring a master planning project opportunity in Tanjung Kelayang SEZ on Belitung Island to tap into tourism development trend inside Indonesia.

Eastern Economic Corridor (ECC)

On February 1, 2018, the Thai parliament approved the law for trade and investment in the Eastern Economic Corridors (EEC). With the EEC, Thailand hopes to develop its eastern provinces into an ASEAN economic engine. The EEC encompasses three eastern provinces of Thailand - Chonburi, Rayong, and Chachoengsao, with attempt to turn them into a hub for technological manufacturing and services with strong connectivity to its ASEAN neighbors by land, sea and air. Thailand is aiming for USD 61.97 billion) on investment in the EEC over the next five years to boost long-term economic growth. Thailand, as Southeast Asia's second largest economy is expected to grow 2.7% to 3.2% in 2023.



42ND ASEAN SUMMIT

LABUAN BAJO, INDONESIA, MAY 10~11, 2023

ASEAN summit concluded with pledge to enhance bloc centrality, economic integration

This year's Summit, held under the ASEAN chairmanship of Indonesia, the hosting nation has conveyed its aspirations for the bloc to continue serving as a central hub for not only regional but also global growth. The focus is on achieving a long-term sustainable economic growth across ASEAN by means of inclusive and rapidly expanding policies. During the Summit, Indonesia presented a comprehensive conceptualization of ASEAN 2045, in addition to conducting a deliberative process concerning the draft ASEAN Leaders Declaration intended to reinforce institutional capacity and efficacy within the ASEAN community.



“ASEAN Matters: Epicentrum of Growth”

Labuan Bajo, Indonesia

MARKET WATCH: ASIA-PACIFIC ARE TO CONTRIBUTE 70% OF GLOBAL ECONOMIC GROWTH IN 2023

REUTERS (COPYRIGHT ARTICLE): BY LEIKA KIHARA, MAY 02, 2023

The IMF's newly-released Economic Outlook for Asia-Pacific has painted a more optimistic picture for the region and expects the economies of Asia Pacific are expected to contribute about 70% of global economic growth in 2023, a significantly larger share than that of the past few years. IMF also raised its forecast the economic growth to 4.6% in 2023, which largely reflects China's recovery as well as the resilient development in India while predicting the region could also see knock-on effects from China's ongoing geopolitical tensions.

Weblink: <https://reuters.com/markets/asia/imf-raises-asians-economic-forecast-china-recovery-warns-risks-2023-05-02>

INVESTMENT WATCH: SINGAPORE TAKES AIM AT RICH FOREIGNER WITH 60% PROPERTY TAX

BLOOMBER (COPYRIGHT ARTICLE): BY KRYSTAL CHIA, APRIL 28, 2023

Singapore's move to double property taxes for foreigners signals that policy makers are growing more cognizant of surging money inflows from wealthy Chinese, even though the higher rates are unlikely to cool home prices. The policy comes after many ultra-wealthy Chinese moved to the city in recent years due to strict pandemic restrictions. The timing of the announcement also comes ahead of a general election due by 2025.

Weblink: <https://www.bloomber.com/news/articles/2023-04-27/singapore-takes-aim-at-rich-chinese-with-60-property-tax>