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**EXTRA SPACE ASIA EXPANDS FOOTPRINT IN THE REGION**

*Announces entry into Hong Kong with two new facilities and addition of one facility to Singapore portfolio*

**Singapore – September 16, 2015** – [Extra Space Asia](#), a leading self-storage provider headquartered in Singapore and now with operations in five Asian countries, has announced its entry into the Hong Kong market with two new facilities, located in the Sai Wan and Tsuen Wan districts, and the growth of its Singapore portfolio with the addition of the Extra Space West Coast facility.

“We are seeing greater consumer demand for self-storage due to urbanisation and lifestyle changes. Hong Kong is certainly one of the leading markets demonstrating this trend,” said Kenneth Worsdale, CEO at Extra Space Asia. “As a leading self-storage provider in the region, we’re excited to bring our brand of personalised, premium self-storage service to Hong Kong with facilities in the Hong Kong Industrial Building in Sai Wan, and the Bonsun Industrial Building in Tsuen Wan. We look forward to continued growth throughout the region and entering Hong Kong is part of our growth strategy.”

The Sai Wan and Tsuen Wan facilities are expected to be fully operational this month. The Sai Wan facility, which will take up the entire 13<sup>th</sup> floor of the Hong Kong Industrial Building, will offer over 500 self-storage units. The Tsuen Wan facility, located on the 3<sup>rd</sup> floor of the Bonsun Industrial Building, will also offer over 500 self-storage units. Both facilities will have staffed reception offices, and the storage areas will have air-conditioning, dehumidifiers and fans to ensure a comfortable environment while visiting and storing. To gain access to the storage area a customer will use a personalized PIN, and this will also de-activate the individual security system on that customer’s storage unit

However, entry into Hong Kong does not mean that Extra Space Asia is sitting on its laurels in Singapore. Established in Singapore in 2007, the company has quickly grown and, with the addition of the West Coast facility, now has 7 facilities across the island. The West Coast facility, located at Toh Tuck Link, will take up the 4<sup>th</sup> floor and a portion of the ground floor of 2 Toh Tuck Link, which offers Singapore customers more than 400 self-storage units. The new Singapore facility, positioned as a premium self-storage site, will feature individual unit lighting, dehumidifiers, premium finishes to the doors and floors, and giant High-Velocity, Low



Speed (HVLS) fans to create a truly unique experience for self-storage customers visiting and using the facility.

“With ample options for self-storage in east and central Singapore, we are pleased to provide self-storage near our existing facility at IMM to address demand for self-storage in the west of Singapore. As our headquarters and core market, it is critical to ensure that we grow locally as well as abroad,” added Kenneth.

[According to a survey done by real estate firm CBRE](#), Hong Kong will have a demand of 3.9 million square feet of rentable self-storage space to fulfill projected needs over the next ten years, while Singapore will have a demand of 2.4 million square feet. Kenneth said, “The demand will continue to grow in the region and our challenge is to increase awareness on the benefits of using self-storage. Such growth potential bodes well for Extra Space Asia and we are committed to grow the industry across Asia.” The same study by CBRE showed that the current market in Asia is 20 years behind the USA.

Extra Space Asia operates 26 facilities across Singapore, Malaysia, South Korea, Taiwan, and Hong Kong, encompassing over 1.3 million square feet of space. Established in Singapore in 2007, the company has grown rapidly, with entrance into South Korea in 2010, Malaysia in 2012, Taiwan in 2014 and now Hong Kong in 2015.

**About Extra Space Asia:**

Extra Space Asia is Asia’s leading self-storage provider offering self-storage facilities and services to individuals, families, and businesses in densely populated Asian cities facing space constraints. Extra Space Asia operates 26 facilities across Singapore, Malaysia, South Korea, Taiwan, and Hong Kong, encompassing over 1.3 million square feet of space. For more information, visit Extra Space Asia at [www.extraspaceasia.com](http://www.extraspaceasia.com).