



Media Contact:

Ambreen Momin
Rice Communications for Extra Space Asia
extraspace@ricecomms.com
+65 3157 5677

EXTRA SPACE ASIA ENTERS HONG KONG WITH TWO NEW SELF-STORAGE FACILITIES

Expansion to support Extra Space Asia's growth in the region, and bring customer-centric self-storage services to Hong Kong

Singapore – September 7, 2015 – [Extra Space Asia](#), a leading self-storage provider headquartered in Singapore and now with operations in five Asian countries, has announced the opening of its first two self-storage facilities in Hong Kong. The two new facilities, located in the Sai Wan and Tsuen Wan districts, mark the company's entry into Hong Kong and will lay the foundation for further expansion in this market.

"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 13th floor of the Hong Kong Industrial Building, will offer over 500 self-storage units. The Tsuen Wan facility, located on the 3rd 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

"We understand that it is an extremely competitive market in Hong Kong and we are excited to bring new standards to self-storage. We believe we will be the first self-storage operator in Hong Kong providing individual storage unit security on each of our storage units," 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. Kenneth said, “The demand will continue to grow in Hong Kong and 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.