

SINGAPORE - Keppel Land China is buying another completed commercial property in Beijing's Haidan district through its acquisition of Beijing Shunxiangren Enterprise Management Co for around 178.6 million yuan (\$35.1 million).

The property is Shangdi Neo, a five-storey development indirectly owned by Beijing Shunxiangren, Keppel Corp said on Monday (Sept 2) in a regulatory announcement.

Shangdi Neo is located in Shangdi Information Industry Park, which is part of the expanded Zhongguancun in the Haidian district of Beijing, also known as China's Silicon Valley. It offers about 4,241 sq m of net leasable area, and will be fully occupied by sole tenant Distrii, an operator of smart, modern working spaces in China and Singapore. This is upon completion of upgrading works.