

# Legal Update

## How Can Investors Source Data Centres in Hong Kong?

### 1. Introduction

- 1.1 The rapid development of the information and communications technology industry (such as e-commerce and cloud computing services) globally has driven the demand for supply of data centre facilities globally in recent years. According to a market study in 2019,<sup>1</sup> the Hong Kong data centre market was worth US\$883 million in 2018, and it is projected that this will increase to US\$1.7 billion in 2023. Meanwhile, the high price of a high-tier data centre site in Tseung Kwan O sold in 2018, which was about 5 times higher than the neighbouring high-tier data centre site sold to the same purchaser in 2013, correspondingly indicates a strong demand for data centre sites in Hong Kong.<sup>2</sup> In recent months, we have also received enquiries from clients keen to acquire data centres for investment purposes.
- 1.2 Hong Kong's position as an international financial, trading and logistics centre means that data centres facilities are essential in supporting the operations and continuous growth of the local as well as international corporations in Hong Kong. According to the *Final Consultancy Report on Review of Land Requirement for Grade A Offices, Business and Industrial Uses* issued in January 2017,<sup>3</sup> given Hong Kong's sound legal system and strategic geographical location, it will continue to be an ideal data centre destination for the financial services industry and mainland companies in the region.
- 1.3 However, despite this rosy picture, sourcing data centres in Hong Kong has never been easy for investors. Against this background, this article seeks to address the question: what are the

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<sup>1</sup> Hong Kong DCI Report 2019: Data Centre Colocation, Hyperscale Cloud & Interconnection, Structure Research, January 2019

<sup>2</sup> The Growing Demand for Data Centres, Colliers Flash, Colliers International, 21 December 2018 ([https://www.colliers.com/-/media/images/apac/hong%20kong/2018%20images/flash\\_report/20181221-data-centre/181221\\_colliers\\_hk\\_flash\\_data\\_centre\\_final\\_r1.pdf](https://www.colliers.com/-/media/images/apac/hong%20kong/2018%20images/flash_report/20181221-data-centre/181221_colliers_hk_flash_data_centre_final_r1.pdf))

<sup>3</sup> [https://www.hk2030plus.hk/document/Review%20of%20Land%20Requirement%20for%20Grade%20A%20Offices\\_Business%20and%20Industrial%20Uses\(Eng\)\\_FCR.pdf](https://www.hk2030plus.hk/document/Review%20of%20Land%20Requirement%20for%20Grade%20A%20Offices_Business%20and%20Industrial%20Uses(Eng)_FCR.pdf)

sources of land supply for data centres in Hong Kong?

## 2. What has the government's policy been?

- 2.1 The government has been reiterating its commitment to fostering Hong Kong as a prime location for data centres in the region.<sup>4</sup> According to a discussion paper on *Data Centre Development in Hong Kong* issued by the Office of the Government Chief Information Officer (OGCIO) in March 2011,<sup>5</sup> policy support measures to encourage and facilitate the development **mid-tier** data centres had already been established. As government policy further evolved, the then-Financial Secretary announced in the 2011-12 Budget Speech that the government was exploring appropriate measures to facilitate the development of more **high-tier** data centres in Hong Kong.<sup>6</sup>
- 2.2 To meet the projected growth in demand for data centres, OGCIO has been implementing a number of measures to facilitate data centre development in Hong Kong, such as setting up a Data Centre Facilitation Unit and a thematic information portal to provide coordinated services to interested developers and investors on matters related to setting up of data centres in Hong Kong and identifying sites for development of high-tier data centres and appropriate land disposal arrangements.<sup>7</sup>

## 3. What are the sources of land supply for data centres in Hong Kong?

- 3.1 If an investor intends to acquire or develop a data centre, there are the following primary alternatives:<sup>8</sup>
- (a) land sale by the government;
  - (b) conversion of existing industrial buildings by way of lease modification or waiver pursuant to practice note(s) of the Lands Administration Office of the Lands Department (LandsD); and
  - (c) purchasing or renting<sup>9</sup> readily-available data centre sites and/or building spaces in the open market.

## 4. Land sale

- 4.1 Back in 2012, the government was keen to increase short-term land supply for data centres in Hong Kong.<sup>10</sup> As a result, three sites were reserved in Tseung Kwan O (i.e. Tseung Kwan O Town Lot Nos.122, 123 and 127) for **high-tier** data centre development. Subsequently, in 2013/14 and 2018/19, Tseung Kwan O Town Lot No.122<sup>11</sup> and Tseung Kwan O

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<sup>4</sup> Paper No.1/2011 ([https://www.datacentre.gov.hk/en/downloads/paper\\_1-2011.pdf](https://www.datacentre.gov.hk/en/downloads/paper_1-2011.pdf))

<sup>5</sup> Ditto

<sup>6</sup> Ditto, paragraph 8

<sup>7</sup> [https://www.ogcio.gov.hk/en/our\\_work/business/data\\_centre](https://www.ogcio.gov.hk/en/our_work/business/data_centre)

<sup>8</sup> <https://www.datacentre.gov.hk/en/availablelands.html>

<sup>9</sup> This article focuses on the acquisition and development of data centres from the perspective of investors. If an operator intends to find a site to operate a data centre, it could also consider renting those premises that are readily-available in the market.

<sup>10</sup> <https://www.datacentre.gov.hk/en/downloads/2016%20Legco%20Brief%20on%20incentive%20measures%20itb-e.pdf>

<sup>11</sup> <https://www.landsd.gov.hk/en/landsale/records/2013-2014.pdf>

Town Lot No.131<sup>12</sup> (which were formerly Tseung Kwan O Town Lot Nos.123 and 127) were sold through open tender, with the user being specifically restricted to a high-tier data centre. Meanwhile, Tsuen Wan Town Lot No.428 was also sold through open tender in 2018 with permissible uses that included information technology and telecommunications (ITT) industries. According to the Land Sale Records of LandsD, subsidiaries of SUNeVision Holdings Limited (stock code: 1686) bought all of these lots for operating data centres.

- 4.2 For the sake of completeness, in addition to the relevant lots mentioned above that are specifically designated for high-tier data centres, the government also sold other lots from 2015 to 2018 with other more general permissible uses that either include ITT industries or otherwise may not be inconsistent with data centre use. For example, Kwai Chung Town Lot No.495 was sold to a subsidiary of Hon Kwok Land Investment Company Limited (stock code: 160) in 2015 with the user restriction of “*non-residential (excluding hotel, petrol filling station and residential care home) purpose*” which is currently being developed into a data centre for producing recurring rental income and is scheduled for completion in 2020.<sup>13</sup>
- 4.3 Looking back, according to the Land Sale Records of LandsD since 2011 up to now,<sup>14</sup> except for the Tseung Kwan O lots mentioned in paragraph 4.1 above, no

other land has been sold specifically for data centre use since 2011. Separately, according to the latest Land Sale Programme,<sup>15</sup> no land available exclusively for setting up data centres of any kind appears to be for sale in Hong Kong in the near future.<sup>16</sup> Further, the government has not announced any definitive plan or proposal on how to increase long-term land supply specifically for data centres in Hong Kong.

- 4.4 Although other lots with more general permissible uses have been sold in the past as mentioned above, given the generally limited land supply in Hong Kong and the specific infrastructure requirements for data centres, investors who are keen to develop data centres would have to compete for those suitable lots with others, who may simply intend to acquire the relevant lots for more general purposes. Considering the long investment cycle for data centres and that other asset classes could produce swifter or greater returns, if the government does not introduce more data centre-specific lots, it will be difficult for Hong Kong to attract more investors to develop data centres in the long run.

## 5. Conversion of existing industrial buildings

- 5.1 Many existing industrial buildings in Hong Kong, with high ceilings, high floor loading and flexible floor layout,

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<sup>12</sup> <https://www.landsd.gov.hk/en/landsale/records/2018-2019.pdf>

<sup>13</sup> <https://honkwok.com.hk/portfolio/hong-kong-kwai-chung>

<sup>14</sup> <https://www.landsd.gov.hk/en/landsale/records.htm>

<sup>15</sup> [https://www.landsd.gov.hk/en/landsale/programme\\_202021.htm](https://www.landsd.gov.hk/en/landsale/programme_202021.htm)

<sup>16</sup> Only one industrial lot (i.e. Sha Tin Town Lot No.613) is forecast to be launched in April to June 2020 ([https://www.landsd.gov.hk/en/landsale/forecast\\_202021q1.htm](https://www.landsd.gov.hk/en/landsale/forecast_202021q1.htm)). However, because LandsD has not made the relevant tender documents available yet, the specific permissible uses of the lot (e.g. whether ITT industries will be included) are still uncertain. All other lots forecast to be launched up to March 2021 are for residential, commercial and commercial/hotel uses ([https://www.landsd.gov.hk/en/landsale/programme\\_202021.htm](https://www.landsd.gov.hk/en/landsale/programme_202021.htm)).

could be transformed into data centres (either entirely or in part).<sup>17</sup>

- 5.2 Apart from the technical requirements, whether an industrial building can be converted into a data centre is also subject to land use restrictions in the relevant land grant. If “data centre” is not a permitted use, the owner(s) of that industrial building will have to apply for a lease modification or a waiver. The owner(s) should also consider whether town planning approval is necessary having regard to the zoning of the area where the relevant industrial building is situated.

(a) **Lease modification**

Practice Notes Issue Nos. [3/2012](#), [3/2012A](#) and [3/2012B](#) of LandsD (collectively PNs) introduced favourable measures to incentivise the relevant land owners to apply for a lease modification or a land exchange for development of an industrial lot for high-tier data centre use. According to the PNs, relevant land owners may submit an application for development of an industrial lot for a high-tier data centre use up to or less than the maximum permissible development intensity permitted under the relevant statutory town plan or, where the statutory town plan does not specify the maximum permissible development intensity, the Buildings Ordinance (Cap.123 of the Laws of Hong Kong). LandsD would assess the land premium payable by the owner, which will be an amount *“equivalent to the difference between the value of the land under the current lease conditions and its value under the proposed modified lease*

*conditions”*,<sup>18</sup> Furthermore, an administrative fee is also payable for LandsD to process the application.

From 25 June 2012 to 31 December 2017 (i.e. the period for which the Audit Commission conducted its review) (Audit Period),<sup>19</sup> LandsD received only four such applications. One of them was withdrawn, and two were still being processed as at 31 December 2017.<sup>20</sup> The remaining application was successfully completed by the execution of a modification letter in 2015 concerning No.56 Ta Chuen Ping Street, Tsuen Wan, New Territories. The relevant owner paid a land premium of HK\$51,400,000 and an administrative fee of HK\$314,527 for such lease modification.

According to public records and news reports, for the period from 1 January 2018 onwards, Goodman Group also successfully applied for a lease modification of the same nature in March 2019 for its site on Sha Tsui Road in Tsuen Wan<sup>21</sup> at a land premium of HK\$1,262,770,000.<sup>22</sup>

(b) **Waiver**

Pursuant to the PNs, an owner of part(s) of or an entire industrial building located in a zone designated either for “Industrial”, “Commercial” or “OU(B)” use according to the relevant statutory town plan may apply for a waiver, *at zero waiver fee*, for changing the use of such part(s) of the industrial building as a data centre if, as at the date of the submission of such application, the age

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<sup>17</sup> <https://www.datacentre.gov.hk/en/availablelands.html>

<sup>18</sup> Practice Note Issue No.3/2012 ([https://www.landsd.gov.hk/en/images/doc/2012\\_3\\_text.pdf](https://www.landsd.gov.hk/en/images/doc/2012_3_text.pdf)), paragraph 4

<sup>19</sup> Report No.70, April 2018 ([https://www.aud.gov.hk/pdf\\_e/e70ch06.pdf](https://www.aud.gov.hk/pdf_e/e70ch06.pdf)), Chapter 6, Part 4

<sup>20</sup> Ditto, Chapter 6, paragraph 4.15

<sup>21</sup> Lot No. 313 Section A in Demarcation District No. 355 and Lot No. 313 Remaining Portion in Demarcation District No. 355

<sup>22</sup> [https://www.landsd.gov.hk/en/exc\\_mod/mod/mod2019e.pdf](https://www.landsd.gov.hk/en/exc_mod/mod/mod2019e.pdf)

of the industrial building is not less than 15 years.

The granting of this type of waiver is subject to (among others) a number of salient terms (such as compliance with the Buildings Ordinance and the building covenant). Separately, it is worth highlighting that the applicant will still have to pay an administrative fee, even though no waiver fee would apply under this scheme. To mention in passing, LandsD welcomes applicants who wish to establish both high-tier and mid-tier data centres.

During the Audit Period, LandsD only received 32 waiver applications under the PNs. On 6 May 2016, with a view to encouraging applications, LandsD issued Practice Note Issue No. [3/2012B](#), indicating that, as long as the owner provided the required documents and information as specified in the relevant checklist, LandsD would aim to issue a waiver on terms along the lines of a standard form around two weeks from the date of receipt of a valid application. Despite such practice note, there were only one application in 2016/17 and two in 2017/18 (up to 30 November 2017).<sup>23</sup>

In 2019, LandsD issued another practice note (Issue No. [3/2019](#)) on “*Application for Waivers for Buffer Floor and Lower Floors of an Existing Industrial Building*” as part of the government’s “Revitalisation Scheme 2.0”. Under that practice note, an owner of a buffer floor may apply for a waiver for temporary change of use of such floor under the government lease to allow it to be used

as telecommunications exchange centre and computer or data processing centre. For details of that practice note, please refer to our earlier article [Hong Kong’s Industrial Building Revitalisation Scheme 2.0 – A Recap](#). However, according to the summary of applications received relating to Revitalisation of Industrial Building 2018,<sup>24</sup> no application has been made under that practice note up to March 2020.

## 6. **Purchasing or renting readily-available data centre sites and/or building spaces in the open market**

6.1 Readily-available sites and/or premises for setting up data centres are also available in the open market. They can be rented or acquired through private commercial deals. Some of the sites available are in fact coming from conversions of existing industrial buildings.

6.2 An example is the data centre at No.43 Container Port Road (i.e. Cargo Consolidation Complex). Cargo Consolidation Complex was converted into a data centre (in parts and in phases) in 2013 and 2015 respectively by way of various waivers from LandsD. It was widely reported that subsequently Cargo Consolidation Complex was sold in 2015 and again in 2018.<sup>25</sup> We note that there was an application to the Town Planning Board in respect of Cargo Consolidation Complex with a view to obtaining approval for minor relaxation of the plot ratio restriction for data centre use in 2019.<sup>26</sup> Such application was approved by the Metro

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<sup>23</sup> Ditto, Chapter 6, Table 15

<sup>24</sup> [https://www.landsd.gov.hk/en/reIntBuild/reIntBuild\\_Summary.htm](https://www.landsd.gov.hk/en/reIntBuild/reIntBuild_Summary.htm)

<sup>25</sup> For example: <https://www.mingtiandi.com/real-estate/finance-real-estate/pag-makes-hk600m-profit-selling-hong-kong-data-centre>

<sup>26</sup> MPC Paper No.A/KC/454A ([https://www.info.gov.hk/tpb/en/papers/MPC/TWK/A\\_KC\\_454/A-KC-454\\_MainPaper\\_withReplacementPage.pdf](https://www.info.gov.hk/tpb/en/papers/MPC/TWK/A_KC_454/A-KC-454_MainPaper_withReplacementPage.pdf))

Planning Committee (subject to certain conditions), and the permission to allow more spaces to be converted into data centre and its associated utilities should be valid until 1 February 2023.<sup>27</sup>

- 6.3 It is also noteworthy that, since 2010, the Hong Kong Science and Technology Parks Corporation (HKSTP) has also made available various lots in its industrial estates (in particular, Tseung Kwan O Industrial Estate and Tai Po Industrial Estate) for developing high-tier data centres. For investors who are minded to develop and operate data centres, they could also consider applying for leases of data centre sites within the relevant industrial estates owned by HKSTP, subject to their compliance with HKSTP's admission policy applicable for data centres and the relevant lease conditions. However, as at the time of writing this article, we understand that all the available sites for developing data centres have been filled up (although some spaces in the buildings within HKSTP's industrial estates may still be available for rent by operators).

## 7. Features of the land grants, modification letters and waiver letters for data centres

- 7.1 Concerning *land grants* in respect of high-tier data centres under the Land Sale Programme and the relevant *lease modifications*, a range of functions and features of a high-tier data centre are invariably stipulated in the relevant user restriction clauses. These may include the establishment of a redundant system and the dedicated equipment solely for the operation of the systems and components in the relevant building (as data centres). More importantly, as

these pieces of land are sold (in the case of land grants) or modified (in the case of lease modifications) for use as data centres as part of the government's policy, there is usually an express provision that the Director of Lands reserves the right to decide whether the building or any part thereof is used as a high-tier data centre. A sample of such provision looks like this:

*"The decision of the Director as to whether the lot or any part thereof or any building or part thereof erected or to be erected on the lot... is or is not used as the High-tier Data Centre... shall be final and binding on the Purchaser."*

- 7.2 On the other hand, the terms in a *waiver* for data centres of various tiers are fairly standardised. Please refer to the sample form set out at [Appendix II](#) of Practice Note Issue No. [3/2012B](#) for details.

## 8. Upcoming land supply for data centres

- 8.1 The government still intends to reserve more land for data centre usage. For example:
- (a) In the conceptual spatial framework of "*Hong Kong 2030+*" (Hong Kong 2030+) issued by the Planning Department in November 2016, the Development Axis 2 (i.e. the Eastern Knowledge and Technology Corridor) would comprise development of high-technology and knowledge-based industries such as data centres in Kowloon Tong, Tseung Kwan O, Sha Tin, Tai Po, Kwu Tung North and the Lok Ma Chau Loop (Loop).<sup>28</sup> From the

<sup>27</sup> [https://www.info.gov.hk/tpb/en/meetings/MPC/Minutes/m621mpc\\_e.pdf](https://www.info.gov.hk/tpb/en/meetings/MPC/Minutes/m621mpc_e.pdf), Agenda Item 8

<sup>28</sup> [https://www.hk2030plus.hk/document/Conceptual%20Spatial%20Framework\\_Eng.pdf](https://www.hk2030plus.hk/document/Conceptual%20Spatial%20Framework_Eng.pdf)



supplementary information note for a Legislative Council hearing in August 2018 on the projected land supply under Hong Kong 2030+, around 10 hectares of land would be designated in the Loop for "Special Industries" which include high-tech research and development.<sup>29</sup> Meanwhile, the Hong Kong-Shenzhen Innovation and Technology Park Limited (being a wholly-owned subsidiary of HKSTP set up in 2017) has been conducting the master planning study as well as other studies for the Hong Kong-Shenzhen Innovation and Technology Park at the Loop with a view to increasing the eventual land supply for "Special Industries" there. According to a government's press release in July 2019,<sup>30</sup> the target of making the first batch of land parcels available by 2021 or earlier for the Loop remained unchanged. That being said, as no definitive plan has been announced yet, whether (and, if so, how much of) those pieces of lands along the Eastern Knowledge and Technology Corridor will be reserved for data centres purpose remains to be seen.

(b) The Civil Engineering and Development Department (CEDD) has explored rock cavern development in Hong Kong in recent years. In the Cavern Master Plan prepared by CEDD, data centres are considered a land use with potential for

development in rock caverns.<sup>31</sup> However, again, no concrete proposal has emerged yet.<sup>32</sup>

8.2 Flowing from the above, the government ought to step up its actions in supplying more land or incentivising more premises to be made available for developing data centres.

## 9. Going forward

9.1 To sustain and enhance Hong Kong's competitiveness in the region, the government should find ways to encourage the development of data centres, which is likely to become the backbone of Hong Kong's economic growth. It should continuously conduct relevant research, keep abreast of global and local market developments and the need for data centre floor space both globally and locally, and identify potential sources of land supply designated for such purpose. Given the disruption Hong Kong has been suffering in recent months, it is particularly important that the government takes an active role in identifying innovative and alternative solutions to reinvigorate economic development.

9.2 With all the relevant information and knowledge in place, the government (or OGCIO) should then formulate more definitive plans to increase the supply of spaces for building data centres, especially high-tier ones.

9.3 As indicated in the preceding paragraphs, the government certainly has room to improve its facilitation measures. There had only been a few data centres sites made available for public sale by LandsD, and the sale

<sup>29</sup> <https://www.legco.gov.hk/yr16-17/english/panels/dev/papers/dev20170310cb1-1358-1-e.pdf>

<sup>30</sup> <https://www.info.gov.hk/gia/general/201907/31/P2019073100864.htm>

<sup>31</sup> [https://www.landforhongkong.hk/pdf/Report%20\(Eng\).pdf](https://www.landforhongkong.hk/pdf/Report%20(Eng).pdf)

<sup>32</sup> [https://www.cedd.gov.hk/filemanager/eng/content\\_961/5/executive\\_summary\\_en.pdf](https://www.cedd.gov.hk/filemanager/eng/content_961/5/executive_summary_en.pdf)

progress was considered by the Audit Commission to have been unsatisfactory and significantly delayed.<sup>33</sup> As previously mentioned, according to the latest Land Sale Programme,<sup>34</sup> no land will be sold or tendered by LandsD in the current fiscal year specifically for the development of data centres. It remains to be seen whether more land for such specific purpose will be put forward in the medium or long run.

- 9.4 So far, there have only been a relatively small number of waiver and lease modification applications under the industrial buildings conversion arrangements. As pointed out by OFGIO, with recent technology advancements on modular data centres, more industrial buildings can become suitable for data centre usage.<sup>35</sup> Accordingly, it is essential for the government to encourage more applications under the scheme by providing more policy support, such as introducing more direct concessionary measures for those seeking to convert the existing industrial buildings into data centres.

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<sup>33</sup> Report No.70, April 2018 ([https://www.aud.gov.hk/pdf\\_e/e70ch06.pdf](https://www.aud.gov.hk/pdf_e/e70ch06.pdf)), Chapter 6, paragraph 4.11

<sup>34</sup> [https://www.landsd.gov.hk/en/landsale/programme\\_202021.htm](https://www.landsd.gov.hk/en/landsale/programme_202021.htm)

<sup>35</sup> Legislative Council Brief – Measures to Facilitate the Development of Data Centres (File Ref: ITB POL/100/5/1) (<https://www.datacentre.gov.hk/en/downloads/2016%20Legco%20Brief%20on%20incentive%20measures%20itb-e.pdf>), paragraph 7



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