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Brookfield acquires Hong Kong site for cold storage venture with Uni-China

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Brookfield, a leading global investment firm headquartered in New York with more than $1 trillion of assets under management, has formed a cold storage joint venture with MÄ•ori Capital, the investment arm of Uni-China Group, Hong Kong's largest fresh food retailer and wet market operator, to acquire a prime industrial site in Tsing Yi, Hong Kong, from Swire Properties.

The 246,000 square foot site is located within Hong Kong's most established logistics cluster and will be purpose-built to meet the modern cold storage specifications required for food-grade logistics and pharmaceutical clients. It will incorporate energy-efficient refrigeration and advanced storage and logistics management solutions.

With seamless access to key transportation nodes, including the Kwai Tsing Container Terminals and the Hong Kong International Airport, Uni-China's logistics business has committed to full occupancy upon completion in 2026.

The Tsing Yi asset will serve as the seed property for a newly launched cold storage joint venture (JV) between Brookfield and MÄ•ori Capital. This strategic partnership leverages Brookfield's extensive global expertise in cold storage and logistics investments and Uni-China's deep local understanding of Asia's fresh food retail and supply chain, given its extensive market expertise and an established retail network of approximately 1,000 sales points.

The JV will actively explore further investment opportunities in high-quality cold storage assets and related businesses across Asia.

Brookfield Head of East Asia Real Estate Andrew Burych said: "Cold storage is a high-conviction theme for Brookfield, driven by structural shifts in consumption, evolving food logistics requirements and the undersupply of modern temperature-controlled facilities in gateway cities like Hong Kong. The conversion of the Tsing Yi property to a high-spec cold storage facility is in line with Brookfield's strategy of revitalising underutilised industrial assets across Asia. Partnering with MÄ•ori

Capital and leveraging Uni-China's operating footprint creates a powerful combination of institutional capital and local market expertise and we see potential to create a vertically integrated cold chain platform across key urban markets."