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## **Hines Hires Former DWS Exec Lim Kian Fong as Singapore Country Head**



Lim Kian Fong has joined Hines from DWS

US developer Hines has announced another key hire with a fund management pedigree, naming Lim Kian Fong as managing director and country head for Singapore.

Lim most recently served as director of portfolio management and head of transactions in Southeast Asia for Deutsche Bank asset management affiliate, DWS Group. In his new role he will oversee Hines business initiatives in Singapore and Southeast Asia, reporting to Asia Pacific CEO Ray Lawler.

The latest personnel move comes as Houston-based Hines has taken steps to strengthen its regional investment team this year, starting with the January hiring of former M&G Real Estate Asia boss Ng Chiang Ling as chief investment officer for Asia, with Ng also based in the Lion City.

“We are very excited to welcome Kian Fong to Hines as our Singapore country head,” Lawler said in a press release. “With his experience and demonstrated expertise, we look forward to elevating our Asia Pacific platform and capitalising on the growing market opportunities in the region.”

### **Pipeline Potential**

Before joining Frankfurt-listed DWS, Lim spent time in Tokyo as a senior vice president of PAG Real Estate and as an analyst with Goldman Sachs also in the Japanese capital. In his career he has transacted over \$2.5 billion across Asia, Hines said.

Lim earned bachelor’s degrees in finance and accountancy from Singapore Management University and is fluent in English, Mandarin and Japanese.

Hines opened its Singapore office in mid-2020. And while the firm has no properties in the city-state, Lim told Mingtiandi through a company representative that his team is “actively evaluating a number of pipeline opportunities in the market”.

### **Flagship Sets Sail**

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Lim will pursue investments in Singapore and Southeast Asia for a recently-announced Asia core-plus fund and other sources of capital, the Hines representative said.

The flagship fund, called Hines Asia Property Partners, is a multi-sector, open-ended, diversified vehicle targeting top-tier markets in the region. The fund has an initial investment capacity of about \$900 million after securing a \$400 million capital commitment from Cadillac Fairview, the real estate investment arm of the Ontario Teachers' Pension Plan.

Privately-held Hines oversees a portfolio of assets under management valued at \$160.9 billion across 240 cities in 27 countries. In Asia Pacific, the Hines team has grown to nearly 200 personnel in 15 cities, with 25 new hires made in the last 12 months.

"I am deeply honored and excited to be joining Hines and serving alongside the team in Asia," Lim said. "I look forward to contributing to growing the platform and our presence in Singapore and Southeast Asia as part of the wider Asia Pacific region."