

**AMERICAN INTERNATIONAL GROUP INCORPORATED:  
INTERNATIONAL INSURANCE GIANT PUTS ITS HONGKONG PROPERTY  
ON THE BLOCK FOR \$HK104 MILLION**

American International Group Incorporated (AIG), the parent company of the giant international insurance group, known more popularly in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) as AIA – American International Assurance Company Ltd – is believed to have put its property, located in Bank of America Tower, up for sale to the highest bidder.

The starting price is about \$HK104 million, **TARGET** has discovered.

Using Great Treasure Assets Ltd as a blind for AIG, officials of the company have informed certain real estate companies in the HKSAR to sell the entire 30<sup>th</sup> Floor of Bank of America Tower at a price, which equates to not less than \$HK7,500 per square foot.

The address of Bank of America Tower is:

Number 12, Harcourt Road ,  
Central, Hongkong

Great Treasure Assets Ltd is a company, incorporated in the **British Virgin Islands** (BVI), but its parent company is AIG, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

According to **TOLFIN**, on June 17, 1999, Nissho Iwai Hongkong Corporation Ltd sold the 30<sup>th</sup> floor of Bank of America Tower to Great Treasure Assets Ltd at a cash consideration of \$HK66.43 million.

The Assignment was registered on July 5, 1999, **TOLFIN**'s records indicate.

That suggests that the price for this floor of Bank of America Tower, in June 1999, was about \$HK4,786 per square foot.

Along with the 30<sup>th</sup> Floor of Bank of America Tower, Nissho Iwai Hongkong Corporation Ltd sold its 3 car parks.

The 30<sup>th</sup> Floor of Bank of America Tower has a Gross Floor Area of about 13,880 square feet and commands a panoramic view of Victoria Harbour to the north and Bank of China Building to the south.

The chances of this entire floor of Bank of America Tower, being sold in a hurry, is thought to be quite high, according to one source, engaged in the property market in the HSKAR.

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