

**PARK HOTEL GROUP  
PRESS RELEASE (For Immediate Release)**

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**PARK HOTEL GROUP ACQUIRES PARKROYAL ON COLEMAN STREET (FORMERLY KNOWN AS GRAND PLAZA PARKROYAL) IN SINGAPORE**

**Park Hotel Group's Latest Acquisition**

Hong Kong's Park Hotel Group is expanding its hotel portfolio and penetrating the luxury hotel market in Singapore. The Group announced its latest acquisition today – Parkroyal on Coleman Street. The Group has signed an agreement with Hotel Plaza Limited, which owns a chain of hotels in the Asia Pacific, to acquire Hotel Grand Plaza (Singapore) Pte Ltd, the holding company of Parkroyal on Coleman Street, for a total net cash consideration (excluding shareholder's loans to be assigned) of approximately S\$141.2 million.

This latest addition to its portfolio has further enhanced the Group's profile in Singapore's hospitality industry. The Group already owns Crown Hotel At Orchard and a recently acquired hotel development site at Robertson Quay.

**Parkroyal on Coleman Street**

Parkroyal on Coleman Street is strategically located in the city centre, near City Hall MRT station and Raffles City Shopping Centre. The area is also a rich historical site where Singapore's museums are located. Parkroyal on Coleman Street itself is a recipient of the prestigious Architectural Heritage Award, by virtue of its historic architectural charm combined with modern facilities.

Besides its 330 designer rooms and suites, Parkroyal on Coleman Street offers an extensive range of facilities such as banquet and function rooms, F & B outlets, a swimming pool, fitness centre and spa.

**Park Hotel Group's Plans Ahead**

With a vision to increase its portfolio of hotels, the Park Hotel Group will continue to expand through acquisitions, as well as dynamic developments. The Group is looking north to China and Macau and south to Malaysia, Indonesia, Thailand and Vietnam for further expansion.

Director of the Group, Mr. Allen Law, commented on the Group's role, "Singapore has a strong vision in building a sustainable economy and in developing a dynamic path for its tourism industry in the years to come. As a foreign investor, the Park Hotel Group views Singapore as a viable business ground with great potential. Hence, it will be our main focus in the Asia Pacific region and we plan to acquire another 2 hotels or hotel development sites here in the near future."

In time to come, the Group hopes to contribute to the tourism industry in the region with more 4-star lifestyle hotels and 5-star luxury hotels that will cater to the needs of tourists and business travellers alike. The Park Hotel Group is a rising star in the region's tourism industry and will continue to establish its name among hotels in the Asia Pacific.

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